

Can we help

Medicare Supplements



Yes!
we can...

What is Medigap / What are Medicare Supplements?

For all of us who are confused by the interchanging of these terms let's clear this up, Medigap and Medicare Supplemental Insurance policies are the same thing. The terms are synonymous. We prefer to call these plans Med Supps for short.

What kind of insurance are Med Supps?

Med Supps are private insurance policies that can help you pay some of the expenses Original Medicare plans do not cover. You pay a premium for a Med Supp plan in addition to your Part B premium. An important thing to note is that Med Supps are individual plans for one person, so if you and your spouse need a Med Supp you both will need to purchase one. As long as you continue to pay your premium for your Med Supp policy it is renewable, even if you have health issues.

What does a Med Supp Plan cover?

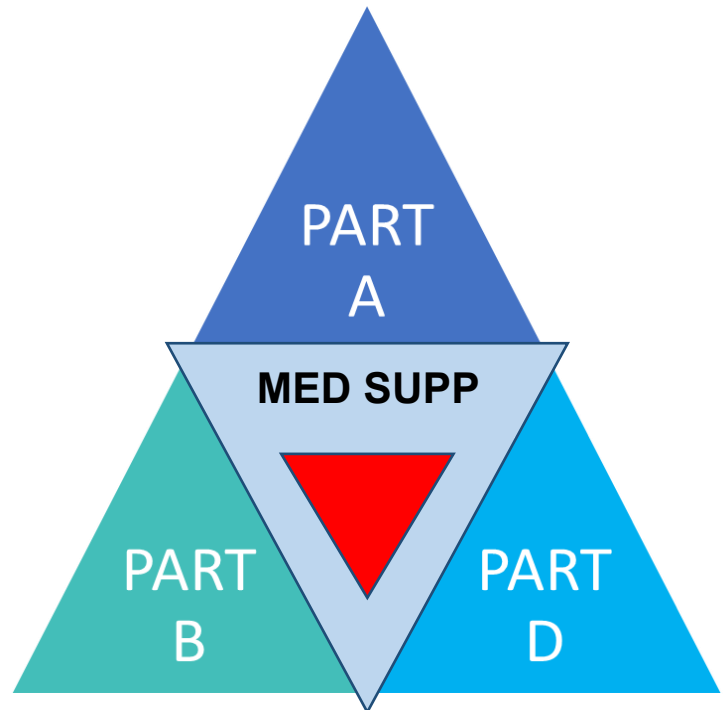
Med Supps cover co-payments, coinsurance, and deductible costs. These costs are typically the biggest out of pocket costs incurred by Medicare insurance holders.

Some Med Supps also cover things like foreign medical care however, generally, Med Supps don't cover long-term care, vision or dental, hearing aids, or private-duty nursing. Med Supps also do not cover prescription drugs.

The advantage of a Med Supp is that it helps eliminate future out of pocket expenses, saving your money for the things that aren't covered under the plans at all.

If we go back to our Bermuda Triangle and insert a Med Supp plan to cover some of the costs, we see the red triangle representing our out of pocket costs shrink.

Please see our white paper on Medicare for Medicare Basics and the Bermuda Triangle Example





Med Supp Plans are Standardized

Because Med Supp Plans are governed by the Social Security Administration they are standardized. This means that each plan offers the same thing. So Plan F with one carrier is exactly the same plan with another carrier, the benefits are the

What should I consider when selecting a Med Supp carrier?

There are two important things to consider when selecting a Med Supp carrier:

1. The Carrier Rating

This rating shows how good customer service is and if the carrier has frequent rate increases. An A rating is the best. Anything less than A should have you wondering why their rating was docked.

1. The Monthly Premium

Each carrier can have different monthly premiums for their plans. Plan premiums are typically calculated by area.

Comparing Plans Side by Side

The chart below shows basic information about the different benefits Medigap policies cover.

Medigap Benefits	Medigap Plans									
	A	B	C	D	F*	G	K	L	M	N
Part A coinsurance and hospital costs up to an additional 365 days after Medicare benefits are used up	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Part B coinsurance or copayment	Yes	Yes	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes
Blood (first 3 pints)	Yes	Yes	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes
Part A hospice care coinsurance or copayment	Yes	Yes	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes
Skilled nursing facility care coinsurance	No	No	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes
Part A deductible	No	Yes	Yes	Yes	Yes	Yes	50%	75%	50%	Yes
Part B deductible	No	No	Yes	No	Yes	No	No	No	No	No
Part B excess charges	No	No	No	No	Yes	Yes	No	No	No	No
Foreign travel exchange (up to plan limits)	No	No	80%	80%	80%	80%	No	No	80%	80%
Out-of-pocket limit**	N/A	N/A	N/A	N/A	N/A	N/A	\$4,940	\$2,470	N/A	N/A

Yes = the plan covers 100% of this benefit
 No = the policy doesn't cover that benefit
 % = the plan covers that percentage of this benefit
 N/A = not applicable

* Plan F also offers a high-deductible plan. If you choose this option, this means you must pay for Medicare-covered costs up to the deductible amount of \$2,180 in 2015 before your Medigap plan pays anything.

** After you meet your out-of-pocket yearly limit and your yearly Part B deductible, the Medigap plan pays 100% of covered services for the rest of the calendar year.

*** Plan N pays 100% of the Part B coinsurance, except for a copayment of up to \$20 for some office visits and up to a \$50 copayment for emergency room visits that don't result in inpatient admission.

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