What to Consider When Choosing or Changing My Coverage

As you review your Medicare health coverage, here are some things to consider to determine if you have the right coverage or should be looking for a new policy.

Coverage: How much are your premiums, deductibles, and other costs? How much do you pay for services like hospital stays or doctor visits? Is there a yearly limit on what you could pay out-of-pocket for medical services? Make sure you understand any coverage rules that may affect your costs.

Your other coverage: If you have other types of health or prescription drug coverage, make sure you understand how that coverage works with Medicare. If you have employment-related coverage, or get your health care from an Indian Health or Tribal Health Program, talk to your benefits administrator or give us a call before making any changes.

Costs: How much are your premiums, deductibles, and other costs? How much do you pay for services like hospital stays or doctor visits? Is there a yearly limit on what you could pay out-of-pocket for medical services? Make sure you understand any coverage rules that may affect your costs.

Doctor and hospital choice: Do your doctors accept the coverage? Are the doctors you want to see accepting new patients? Do you have to choose your hospital and health care providers from a network? Do you need to get referrals?

Prescription drugs: Do you need to join a Medicare Prescription Drug Plan? Do you already have creditable prescription drug coverage? Will you pay a penalty if you join a drug plan later? What’s the plan’s overall star rating? What will your prescription drugs cost under each plan? Are your drugs covered under the plan’s formulary?

Are there any coverage rules that apply to your prescriptions? Are you eligible for a free Medication Therapy Management (MTM) program?

Quality of care: Are you satisfied with your medical care? The quality of care and services offered by plans and other health care providers can vary. How have Medicare and other people with Medicare rated your health and drug plan’s care and services? Get help comparing plans and providers.

Convenience: Where are the doctor’s offices? What are their hours? Which pharmacies can you use? Can you get your prescriptions by mail? Do the doctors use electronic health records (EHRs) or E-prescribe? Can you get an electronic copy of your information by email or to store in a personal health record? Which pharmacies can you use? Is the pharmacy you use in the plan’s network? If it’s in the network and your plan offers preferred cost sharing, does your pharmacy offer preferred cost sharing? You may pay less for some drugs at pharmacies that offer preferred cost sharing. Can you get your prescriptions by mail?

Travel: Will the plan cover you if you travel to another state or outside the U.S? Original Medicare generally doesn’t cover care outside the U.S. You may be able to buy supplemental insurance that offers travel coverage.

We know you have questions, please give us a call so that we can help you make the right decision about the policies that best suit your needs.

Information obtained from www.medicare.gov