

## MEDIGAP vs. MEDICARE ADVANTAGE COMPARED

### **Medigap/Supplemental Plans**

- ❖ Can use with any hospital or doctor that accept Medicare
- ❖ Readily accepted by doctors
- ❖ Covers most deductibles, copays, and/or coinsurance – Covers 20% of Medicare Cost
- ❖ No Referrals
- ❖ Coverage Standard by Plan Letter
- ❖ If you would like a drug plan you will have to purchase one separately
- ❖ You can switch **Prescription** plans yearly
- ❖ Medigap does not cover extra benefits (i.e., Vision/Eye Care, Dental, and/or Hearing)
- ❖ May have Underwriting if switching plans.
- ❖ Can be rejected for Pre-Existing Medical Conditions
- ❖ After Initial Enrollment into a Medigap Policy premiums can be increased due to other health conditions

### **Medicare Advantage Plan**

- ❖ Plans are usually local and has assigned network doctors
- ❖ Not all doctors accept all Medicare Advantage Plans
- ❖ Has copay and deductibles
- ❖ You pay plan Premiums, Deductibles, and Copayments
- ❖ May need Referrals
- ❖ Plan Benefits vary from company to company
- ❖ Medicare Advantage Plans have Maximum Out of Pocket Cost
- ❖ Usually includes drug plans
- ❖ You can switch **Medicare Advantage** Plans yearly
- ❖ May receive extra benefits sometimes at extra cost (i.e., Vision/Eye Care, Dental, and/or Hearing)
- ❖ Does not have Underwriting
- ❖ Can not be rejected for Medical Conditions
- ❖ Plan Premiums/Copays/Deductibles can increase at the discretion of the company