

Debunking the Medicare Supplement (Medigap) Myths

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Facts about Medicare Supplements you need to know:

Starting January 1, 2020, Medigap plans sold to people who are new to Medicare won't be allowed to cover the Part B deductible. Because of this, Plans C and F won't be available to people who are newly eligible for Medicare on or after January 1, 2020 or if you first become eligible for Medicare benefits due to age, disability, or ESRD on or after January 1, 2020.

For those enrolled in Medicare prior to 1/1/2020 – Your Medicare Supplement insurance policy will **NOT** be affected by these 2020 changes. You will **NOT** lose your coverage in any Medicare Supplement insurance plan as long as premiums are paid on time.

The Highest Coverage Medicare Supplement Plan for new Medicare enrollees, or to those turning 65 after January 1st, 2020 would be the Medicare Supplement Plan G. Medicare Supplement Plan G covers 100% of Medicare Parts A and B out of pocket costs, except for the Medicare Part B deductible which is currently *\$185 per year. It includes 100% coverage of excess charges and **80% of foreign travel emergency coverage.

Medicare Supplement monthly premiums in Brevard and Indian River counties, Florida:

If you are currently Turning 65 or already 65 & paying monthly non-tobacco premiums for more than mentioned below – You are paying too much!

	MALE	FEMALE
Plan F	\$229	\$199
Plan G	\$216	\$188
Plan HDF	\$58	\$51
***Plan HDG	<i>coming soon</i>	<i>coming soon</i>

Key factors in above plan premiums include below.

Please note that although coverage is the same, the structure of the policy may be different between carriers:

- Guaranteed renewable for **LIFE – You have as long as you live** once premium payments are made on-time.
- Portable – you can change your primary residence anywhere in the USA or US territory and retain your coverage
- Rate Stability – issue age – you are always at the age in which your policy was initially issued.
- Rating of insurance carrier – A+ rated company
- Tenure of insurance carrier, and tenure issuing Medicare Supplements in your home State

- Customer service – hometown agent and advocate
- Individual Policy vs. Certificate – Individual Policy equates to direct ownership
- Your choice of prescription drug plan (Medicare Part D)
- Automatic claims processing via Medicare crossover
- Additional benefits beyond standard Medicare Supplement (Medigap) coverage – such as Silver Sneakers or Silver & Fit, and / or discounted vision, dental and hearing. ****

FACTS About Your Options:

- You will not lose your existing coverage as long as premiums are current.
- If you wish to convert your plan in the future to a plan that offers lesser coverage – most carriers would convert without any health questions if you stay with the same carrier.
- If your birth date is January 1st, 1955; you would not be affected since your eligible date for Medicare is December 1st, 2019.
- Additional Special Enrollment Period (SEP) factors may qualify Medicare eligible recipients not to be affected by these changes.

Agents representing other insurance companies may tell you that you will lose your coverage or need to make a change to your existing coverage, but they are **MISREPRESENTING the FACTS.**

Borde & Associates is your hometown independent insurance agency focusing on Medicare, Health Insurance, Life Insurance with Living Benefits, Long-term Care Options, Retirement Savings & Lifetime Income Strategies, Tax Free Retirement Techniques, Employee Benefits & More!

We appreciate your business and welcome the opportunity to help you. “Your Medicare options are NOT a one size fits all,” We are contracted agents with most carriers that serve Brevard and Indian River counties, as such we take an unbiased, fiduciary approach in conducting a needs based analysis, fact finding, education and recommendations at ZERO cost. (§)

* The 2020 deductibles and costs are likely to increase over 2019 and were not available at the time of printing. To get the most up-to-date cost information, visit Medicare.gov later this fall.

** Foreign travel emergency: \$50,000 lifetime maximum benefit, \$250 calendar year deductible.

*** Medigap High Deductible Plan G (HDG). The HDG plan and High Deductible Plan F (HDF) likely have the same deductible amount; however, the HDG policy requires the beneficiary to pay the Part B deductible. Beneficiaries eligible for Medicare prior to 1/1/2020 can still select a Plan C, F, or HDF.

**** Pertains to and limited to specific carrier offerings, applicable where carrier includes, an additional fee may apply.

References: Medicare.gov and America's Health Insurance Plans (AHIP). Borde & Associates PA is not endorsed or associated with Medicare or any government agency.