

Comparison of Medicare Advantage and Medicare Supplements

Medicare Advantage (MA) Plans

Medicare Advantage (MA) plans provide an alternative to Original Medicare (Parts A and B) and are offered by private insurance companies. However, enrolling in an MA plan comes with certain limitations and potential drawbacks:

- **Limited Enrollment Periods:** MA plan members have specific times each year to make changes to their coverage. Missing these windows means waiting until the next enrollment period.
- **Annual Changes:** Carriers can modify or discontinue MA plans each year, including changes to benefits, coverage, and premiums. Members may face out-of-pocket costs, including copays, deductibles, and annual out-of-pocket maximums ranging from \$4,900 to \$12,500.
- **Network Restrictions:** Members must use providers within their plan's network or face higher out-of-network costs. Some top cancer treatment centers, such as Mayo Clinic, MD Anderson, and Memorial Sloan Kettering, may not accept MA plans or do so only on a limited basis.
- **Provider Availability:** Doctors and hospitals can opt out of an MA plan at any time, potentially leaving members without access to their preferred providers.
- **Non-Renewal Risks:** Between 2016 and 2021, nearly 5 million seniors experienced non-renewal of their MA plans.

Medicare Supplement (Med Supp) Insurance Policies

Medicare Supplement (Med Supp) policies, also known as Medigap, offer a stable and reliable complement to Original Medicare. Here's why Med Supp policies might be a preferable choice:

- **Guaranteed Renewability:** Med Supp policies are guaranteed renewable for life, provided premiums are paid on time. Coverage remains consistent year-to-year without the need for renewal or changes.
- **Standardized Benefits:** Benefits for Med Supp plans are standardized by the federal government, ensuring stable and predictable coverage. Individual insurance carriers cannot alter the benefits of a Med Supp plan.
- **No Networks:** Policyholders can see any doctor, visit any hospital, or consult any specialist in the U.S. who accepts Medicare. No referrals are required.
- **Flexibility:** With Med Supp policies, you have the freedom to change plans or carriers at any time during the year, not just during specific enrollment periods.
- **High Physician Acceptance:** Approximately 93% of primary care physicians accept Medicare, giving you a broad choice of healthcare providers.

Summary

Choosing between Medicare Advantage and Medicare Supplement insurance depends on your personal healthcare needs and preferences. Please feel free to reach out so we can assess your needs and compare the pros and cons of both style plan.



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