

MEDICARE ADVANTAGE (MA) OVERVIEW

DESCRIPTION

- MA plans are sold by insurance companies and take the place of Medicare A & B.
- You must be enrolled in Medicare, parts A&B and continue to pay premiums.
- Most plans also offer drug coverage.
- Plans have network of providers. If you go outside of this network:
 - HMO plan - you generally pay the entire amount.
 - PPO plan - you pay more, but not the entire amount.
- MA plans must cover the same services as Medicare although qualifications for coverage may differ.
- Majority of plans include dental, vision and hearing aid coverage. OTC drug allowance, physical exam, health club membership benefits are usually included.

COST

- Co-pays are required for majority of medical expenses, however your co-pays are limited to a maximum amount per year - varies by plan.
- You may be eligible for low income assistance in helping to pay for your costs.
- Use www.medicare.gov plan finder to find least expensive plan for your drugs and provide overview of plans' health benefits.
- Compare plans by referring to the "Medicare Advantage Plans" section in FortWayneSHIP.com.

ENROLLMENT

- Enrollment period same as Medicare.
- If you are past age 65 and lose employer coverage, you have 2 months to enroll in an MA plan.
- You can change MA plans during Fall Open Enrollment period of Oct 15 - Dec. 7.
- You can change MA plans or switch back to Original Medicare + a Drug plan from Jan 1 – Mar 31, the Medicare Advantage Open Enrollment period.
- If eligible for low-income assistance, you can join, disenroll or switch plans quarterly.