

TERMS USED IN MEDICARE

Co-pay - a set dollar amount paid by the insured for their share of a Medicare drug or medical cost.

Coinsurance - a % paid by the insured for a Medicare drug or medical cost.

Deductible - the insured pays all of the cost until the deductible is reached.

Extra Help –assists those enrolled in a Medicare drug plan whose income and assets are below certain levels. If eligible, it reduces drug plan premium, deductible and co-pays, and eliminates late enrollment penalty.

FSSA – agency responsible for Medicaid coverage.

HMO plan – Networks of providers are used by Medicare Advantage plans. If you see an out-of-network provider, you generally pay 100% of the cost (except for emergency care, out-of-area urgent care, or temporary out-of-area dialysis).

HMO-POS plan –plans are the same as an HMO for medical costs, however you may use out-of-network providers for dental expenses. This applies to Allen County and surrounding counties.

Maximum out-of-pocket –the insured pays co-pays until this limit is reached. After that, their Medicare Advantage plan will pay 100% of claims.

Medicare Savings Plans (MSP) – plans for individuals whose income and assets are below certain levels. There are 3 levels of MSP coverage: QMB, SLMB and QI. MSP pays Medicare part B premiums and may pay Medicare deductibles and co-pays. Automatically qualifies the individual for Extra Help.

PPO plan - Networks of providers are used by Medicare Advantage plans. You will pay higher amounts for out-of-network visits with a PPO plan, but you will have coverage.