



DO YOU HAVE A MEDICARE MOOP?

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Every year on October 15th Medicare opens up for enrollment, commonly called AEP or the Annual Enrollment Period. That is the time when people over 65 are allowed to change their health plans; and when they do, their new plan will be effective January 1st. MEDICARE ADVANTAGE Plans are fine but when you need to use them they begin to cost you out of pocket dollars. At least you have upper \$\$ limits called MOOP or **Max Out of Pocket** to protect you. These limits can go anywhere from \$3,000 to \$7,000 a year depending on the plan you have AND that's over and above your monthly premium. **Example:** If you go into the hospital, most plans require you to pay a copay each day you are in the hospital (typically between \$175-\$375 per day) for a limited number of days (typically 4-7 days) and then you pay nothing above and beyond that, regardless of how many days you are in the hospital or what the total bill is in the hospital. For example, if your plan has a daily hospital copay of \$300 per day for days 1-5 and you go into the hospital for a hip replacement and it's a 3 day stay and your total bill is \$30,000, in this example you would pay just \$900 (three days @ \$300 a day). This should cover all your hospital charges. If you have other Doctor charges outside of the hospital during the year or Procedures, Tests, Skilled Nursing, Durable Medical Equipment, Physical Therapy or Emergency Room etc. you will pay either a Copay or a Coinsurance. In many cases these other areas can add up to a lot of money for you. The Copays at least are a set amount of money, However, a coinsurance of 10%, 20% or 30% can add up if what you are having done continues on or is simply an expensive procedure. A percentage can be a tricky roll of the dice. These costs can climb to god only knows but at least you have a MOOP of \$4,500 to \$6,700 as a stop gap.

MEDICARE ADVANTAGE plans cost from a \$0 premium to \$140 something a month depending on the company and plan you choose. Usually the lower the premium the more you pay when you use the plan. However, they may also offer other bells & whistle benefits as well. FYI, these plans normally **include** a credible Prescription Drug plan.

Personally I like the MEDICARE SUPPLEMENT, See Cost chart: (HH = Household Discount) House Hold discounts are between 7% and 10% of the monthly premium. Rules do apply.

***Check rates below to see if you can save yourself some money.**

Age (M-F)	Monthly premium w/o HH Discount	Monthly premium with HH Discount
65	\$143.75	\$133.74
70	\$162.33	\$150.42
75	\$184.10	\$165.70
80	\$204.95	\$184.45

These \$ figures are for a **Plan F** MEDICARE SUPPLEMENT

MEDICARE SUPPLEMENTS are different than MEDICARE ADVANTAGE PLANS. The Plan F is the Cadillac of the Supplement world. With a Medicare Supplement Plan F, what you pay monthly is your cost for your health care as long as you are using a Doctor, Hospital, Urgent Care etc. that accepts Medicare Assignment. (Actually whether you have a MEDICARE SUPPLEMENT or a MEDICARE ADVANTAGE PLAN you always need to be sure that the medical entity you are using is either in your network and/or accepts Medicare. Neglecting to ask these simple questions has hurt seniors time and time again. Be proactive and always be aware of who accepts what; especially when you are going to a new provider, even if you were referred by someone you are currently using, ALWAYS CHECK!)

When you turn 65 you have an Open Enrollment Period which means you do not have to answer any health questions to obtain a MEDICARE SUPPLEMENT. Anyone already with a MEDICARE SUPPLEMENT can change plans any time during the year as long as they can answer the health questions successfully. **The great thing is when you go into the hospital everything is covered, or if you have doctor visits you have NO co pays, or if you need tests or surgery in or out of the hospital there is no out of pocket expense at all. There are no MOOP's because the Supplement picks up the difference.** You are still considered to be on Original Medicare which pays 80% of the bill and your MEDICARE SUPPLEMENT pays the balance; **PLUS** any excess charges. I cannot say enough about MEDICARE SUPPLEMENTS, particularly Plan F & G. They are also a great budget tool. You always know what your medical costs will be, which is, the amount of the monthly premium you pay.

As I have said before, all MEDICARE SUPPLEMENT PLANS are the same, coverage-wise, no matter what company offers them, however, the pricing is different. There can be \$ differences up to \$50 or \$60 a month, per plan, on the exact same plan between different companies. **PERSONAL EXAMPLE GIVEN:** My wife and I just changed to a different MEDICARE SUPPLEMENT Provider and are now saving \$88.00 a month between the two of us from what we were paying before.

In addition, when you purchase a Medicare Supplement you also need to purchase a credible, stand-alone, Prescription Drug plan. Depending on your Rx needs those plans can run from about \$17.00 to \$35 a month or more. FYI, you can go to Medicare.gov and put in your Rx information and it will show you available plans and how much your prescription costs will be for the year.

In closing; Which medical plan do you prefer? ~ **MOOP or No MOOP?**

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