



Your Medicare Questions Answered

With more than 100 different options, choosing your Medicare coverage can be overwhelming. Lori Bellman, of Medicare Answers Now, can help.

There are so many different options to consider during Medicare's Open Enrollment period, it's smart to find a trusted adviser to help you.

by Lori Bellman
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Did you know there are more than a hundred options to choose from when it comes to Medicare? Did you know many of these choices have benefits that change annually? Annual Enrollment is coming in October; that's when the majority of seniors can make a change in their benefits. Advertisements for the 2024 year will start on October 1, and insurance companies are required to mail the Annual Notice of Change for all Medicare Advantage plans, notifying each member of the upcoming 2024 benefit changes by this date.

Let's go over the basics of Medicare and the options you have:

Original Medicare

Part A is generally no cost to those who have worked and paid into Medicare for 40 credit quarters or are married to someone who has. This generally covers hospital stays. Part B currently has a cost of \$164.90 per month. If you make more than \$97,000, your Part B and Part D costs will be higher. Part B covers your doctor visits,

outpatient services, and durable medical equipment. Original Medicare is designed to give you basic coverage and can be very costly on its own. It also does not cover dental or vision, and many other benefits you see in the market.

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Medicare Supplements

These plans work with your original Medicare coverage. The coverage wraps around and fills in the "holes" in costs that original Medicare has. Medicare Supplements are denoted with a letter—typically F, G, or N—and are normally no-network plans that allow you to see any provider that accepts Medicare. You pay your Part B premium, a monthly premium for the supplement, and you'll need a

separate Prescription Drug Plan (PDP). These plans give you the greatest amount of flexibility in providers and minimal costs, if any, when you seek medical attention.

When choosing a Medicare Supplement, you want to consider how often the rate changes and how stable those rates are rather than pick a plan based on being the cheapest on the market. When you initially become Medicare eligible, your medical history is NOT a factor in the plan's acceptance of your application. However, your medical history will be considered if you change plans at a later time unless you qualify for a special circumstance, which you can find a list of in the Choosing a Medigap Policy by CMS.

Medicare Advantage

Did you know there are more than 50 different Medicare Advantage plans to choose from this year? These plans vary depending on the county you live in and change yearly. Anyone can enroll in a Medicare Advantage plan if you have Part A & B and live in the county where the plan is offered. Your medical history doesn't matter when enrolling. These plans typically are networked-based, such as HMO or PPO plans. They can have no or

low monthly premiums, but you will pay a co-pay each time you seek medical help. These plans generally offer benefits such as dental, vision, groceries, transportation, and so much more.

Choosing which options to take when on Medicare is overwhelming. This is why it is so important to talk with an insurance agent who is required to take many hours of training annually to help you.



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As a Licensed Medicare Broker with Medicare Answers Now, Lori Bellman represents many brands throughout Ohio. She makes sure clients understand Medicare and assists with the enrollment process. Call Lori at 440-840-7957 or reach out to her at Lori@MedicareAnswersNow.com to schedule a free consultation. For more information, visit MedicareWithLori.com.