Medicare Advantage Enrollment Extended Through Mar. 31

by Bend Weekly News Sources

Senior Educators releases Medicare Advantage Guide to simplify navigation. Although Part D enrollment is closed, savings are still available -- comprehensive plans offer new options for cutting costs & improving personal finance

Although the annual Medicare Part D enrollment period has closed, one lesser-known prescription drug coverage option remains open for seniors. The so-called â€œMedicare Advantageâ€• plans, which were expanded as part of the legislation that created Part D, provide health insurance through private insurers and often include drug insurance.

â€œMany seniors are finding that Medicare Advantage plans are a great way to control their personal health care costs while on a fixed income. Some of the newer plans are particularly appealing because they offer the costs savings of the old Medicare HMOs with the flexibility of a Medigap,â€• said Senior Educators President Brian Poger. â€œAnd equally important, these Medicare Advantage plans are now available nearly nationwide, including in previously underserved rural areas.â€•

In addition, Medicare Advantage may offer a second chance to seniors who have encountered problems with their current prescription drug plan or who are looking for additional health savings in 2007. Most Medicare beneficiaries can sign up for or switch their Medicare Advantage plans through March 31, 2007.

Newer Medicare Advantage plans do not limit or penalize members for choosing their physicians or seeing specialists without referral. Medicare HMOs, which have been around for over 15 years, provided savings, but traded off patientsâ€™ freedom to see any doctor. Because they donâ€™t require comprehensive networks, the newer Medicare Advantage plans are available in nearly every county across America in 2007.

These Medicare Advantage plans limit financial exposure to people in original Medicare without a Medigap plan and save most people money. According to information released by the Center for Medicare and Medicaid Services (CMS), the average senior that switches from original Medicare or Medigap into a Medicare Advantage plan will save an average of $82 per month, or about $1,000 a year. Additionally, seniors who are in original Medicare without a supplement will generally be better protected against high medical costs with a Medicare Advantage plan.

â€œMedicare Advantage offers total health care coverage for Medicare members tailored to a wide range of health needs and individual budgets,â€• said Brian Poger. â€œThis is Medicare for the 21st Century.â€•

The Medicare Advantage plans were one of the most important changes to Medicare in 2007, and often cost

less than a stand-alone drug plan. Most Medicare beneficiaries have low-priced plans available, which generally include prescription drug coverage in addition to health care benefits.

In 2006, nearly 7 million, or about 17% of Medicare beneficiaries were enrolled in Medicare Advantage plans; CMS estimates enrollment will reach 30% of beneficiaries by 2013.

â€œPrescription drugs are definitely not the 'end-all' when it comes to total senior health costs,â€• said Brian Poger. â€œPrescription drug costs receive a lot of attention because seniors used to have to pay 100% of their costs before Part D, but the most expensive part of health care is actually all the services covered under original Medicare, including hospitalization, doctor's visits, testing, and skilled nursing. And seniors in original Medicare pay dearly for those costs, either through Medigap premiums or Medicare co-pays. In the search to lower personal health care costs, it pays to look at the big picture.â€•

Medicare Advantage Plan Types:

Content taken from Senior Educators Medicare Insurance Guide

Private-Fee-for-Service (PFFS):This type of health insurÂ-ance allows you to see almost any doctor. Some plans include an integrated drug benefit; others allow you to choose a standalone Prescription Drug Plan (PDP) or keep your existing PDP.

Pros

Most people save money while getting the insurÂ-ance they need.
These plans are accepted by many Medicare providers.
PFFS is available to everybody, year after year.
Cons:

PFFS plans are not available or accepted everywhere.
It can be hard to compare different companiesâ€™ plans.
Preferred Provider Organization (PPO):PPOs allow you to see any doctor without a referral. Youâ€™ll get discounts for choosing providers in the network. Most of these plans include integrated Part D coverage.

Pros:

Most people save money while getting the insurÂ-ance they need.
You can use any Medicare provider.
PPOs are available to everybody, year after year.
Cons:

PPO plans are not available everywhere.
It can be hard to compare different companiesâ€™ plans.
Health Maintenance Organization (HMO):These integrated health insurance plans manage care through a network of doctors and hospitals. Most of these plans include integrated Part D coverage.

Pros:

Most people save money while getting the insurance they need.
HMOs are available to everybody, year after year.
Medicare HMOs have been around for more than 20 years.
Cons:

You must see your Primary Care Physician first.
You must see in-network providers.
Medigap:This type of health insurÂ-ance is designed to fill the gaps in Medicare coverage. You must combine it with a standalone Prescription Drug Plan for complete coverage.

Pros:

There are no copays for Medicare services after you pay the monthly premium.
Medigap plans are accepted by all Medicare providers.
Medigap is the most established kind of Medicare insurance.
Cons:

You must be generally very healthy to choose these plans, except when you begin Medicare.
â€˜Standardizedâ€™ plans are not all the same.
Medicare Savings Accounts (MSA):Health insurance plans that combine a high-deductible insurance plan with a â€œsavings accountâ€• to help reduce an individual's expected out-of-pocket costs.

Pros:

These plans are generally more cost-effective than Medicare.
Available with relatively low monthly premiums.
Cons:

Not for everyone. Works best for very healthy individuals with few health care costs.
If savings is spent, one must pay high deductible to receive benefits.
Other Medicare Advantage (e.g. SNP, PACE):These plans help meet the needs of special Medicare populations such as Medicare and Medicaid dually eligible recipients.

Pros:

These plans are generally more cost-effective than Medicare.
Theyâ€™re designed to help certain Medicare populations.
They often provide better care for these special populations.
Cons:

These plans are right for relatively few people.
It can be hard to compare different companiesâ€™ plans.

About Senior Educators:

Senior Educators offer expert enrollment services and Medicare advice that is free to anyone through their toll free Advice Line. Senior Educators, dba Professional Senior Educators Insurance Services, has a network of licensed representatives, available over the phone, who are experts in fitting insurance plans to the needs of each individual customer. Senior Educators has helped guide thousands of seniors, professional caretakers, physicians, and adults with aging parents find Medicare Plans that fits both individualsâ€™ health and budget needs. Ninety-six percent of clients surveyed rated the service they received as â€œgood to excellent.â€•

The free Advice Line is open Monday-Fridays 8 a.m. to 8 p.m. & Saturday. 8 a.m. to Noon 1 (800) 505-8515.

Medicare Advantage Enrollment Extended Through Mar. 31 by Bend Weekly News Sources