

MEDICARE SUPPLEMENT (MEDIGAP)

DESCRIPTION

- Sold by insurance companies which pays some or all deductibles and co-pays of Medicare parts A & B. Cannot use with a Medicare Advantage plan.
- Will only pay for costs approved by Medicare.
- Does not include drug coverage.
- If enrolled in Medicare due to disability:
 - You can buy a Medicare Supplement plan with guaranteed coverage, no waiting period or denial for preexisting conditions. Must enroll during a 6-month period after going on Medicare.
 - Rates for Medicare Supplement plans A, B and D cannot exceed rates charged to those aged 65 not on disability.
 - Rates for the plan G, K, L, M, &N cannot be more than twice the rate charged to those aged 65 not on disability.

CHOOSING A PLAN

- There are 9 plan choices with each plan providing a different level of coverage.
- Once you determine which plan you want, use the plan finder in IN.Gov/SHIP. Select “Medicare Supplement Plans” and “compare Medicare Supplement Policies”. Put in your zip code, gender, plan choice to view estimated premium costs by company.
- Premiums vary by company, however coverage does not. Premiums will likely increase over time.
- Contact the insurance company for exact pricing and recent rates of increases.

ENROLLMENT

- There is a 6-month guaranteed enrollment period starting the month you are age 65 and enrolled in Medicare, Part B.
- If you want to switch plans beyond the guaranteed enrollment period, your health may be a consideration and you may not be able to purchase a plan.
- There is no annual open enrollment period to switch plans.

