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## Should you change to Medicare Advantage?



October 15–December 7 is Medicare’s annual “open enrollment” period. This is when you can switch plans. Are you getting a lot of mail about the cost savings of Medicare Advantage (MA)? The initial outlay may seem less than your current plan. And if you have “original Medicare,” *plus* a supplemental plan for the 20% Medicare doesn’t cover, *and* prescription coverage, bundling it all together is tempting.

**Contrasting the options.** There is no doubt that having facilities (Medicare Part A) and providers (Part B) and prescriptions (Part D) all through the same company offers simplicity. In theory, one payment covers everything. There’s no need to shop for supplemental insurance or track whether the insurer paid its part of a bill. But it’s not an apples with apples comparison. MA plans have some serious drawbacks:

- **Limited selection of providers.** You can only see providers listed in the plan. If you want to go to a research hospital for cutting-edge cancer treatment, that would not be covered.
- **Providers change.** An MA plan may drop your doctor or hospital at any time.
- **Limited geographically.** Do you travel? Have a second home outside the area? Clarify the coverage if you are away from your home base.
- **Higher overall fees.** While the monthly premium may be eye-catchingly lower, the devil is in the details. Check out the deductible, the copayment per visit, and the coverage for your particular set of prescriptions. Also look at annual caps. For instance, MA plans do not have an annual cap on out-of-pocket expenses for medications. These nonpremium expenses can really add up and result in net higher cost.
- **Extras you do not need.** It’s become common for MA plans to add components such as dental, hearing or vision care, or a gym membership program. Be sure these are services you really want and will use.

**No looking back.** If you leave a supplemental program paired with original Medicare, there may be no way to return. The plan may no longer be offered. Or you may fall within a “preexisting condition” category that allows the plan to refuse you or significantly raise rates.

**If you are considering a change, even from one MA plan to another,** be sure to compare apples with apples by running through some hypotheticals. What would your out-of-pocket expenses be if you were hospitalized? Or in skilled nursing? Are your favorite doctors and hospitals in the network? What if you were traveling and got sick or injured? What are the likely costs by the end of the year for the medication you currently take?

**Need Medicare advice? Let us point you in the right direction.  
Give us a call at 206-456-5155.**



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