

MEDICARE ADVANTAGE

What is Medicare Advantage?



Ready-Agent™
A PROGRAM BY NEISHLOSS AND FLEMING

**NEISHLOSS &
FLEMING, LLC**

AN INTEGRITY COMPANY

What is Medicare Advantage?

Introduction

Medicare Advantage Plans (Part C) are insurance plans offered by private companies that operate as a replacement for Original Medicare

Plans are based on member cost-sharing:

- Members pay a low (or \$0) monthly premium
- Members only pay copays or coinsurance for services they use

Members are encouraged to use a specific provider network

Clients must be enrolled in Medicare Parts A and B to enroll in a Medicare Advantage Plan

What is Medicare Advantage?

Benefits Overview

Medicare Advantage Plans must match or exceed the coverage of Original Medicare, though the cost-sharing may differ

- Part A benefits including hospital stays, skilled nursing care, home health care, etc.
- Part B benefits including doctor's visits, outpatient care, screenings, lab tests, etc.

Many plans also include prescription drug coverage as well as additional benefits such as:

- Vision
- Hearing
- Transportation

*Medicare Advantage Plans do not cover hospice care since Medicare Part A will cover it

What is Medicare Advantage?

Plan Types

There are multiple types of Medicare Advantage Plans, each with unique characteristics:

- HMOs (Health Maintenance Organizations)
- PPOs (Preferred Provider Organizations)
- POS (Point of Service Plans)
- PFFS (Private Fee-for-Service Plans)
- MSA (Medical Savings Account Plans)

The main difference between these plans is how members access providers

What is Medicare Advantage?

How it Works

Medicare Advantage benefits can vary by the plan type

- Clients pay a low, or no, monthly premium
- Plans may include a network of doctors and hospitals that members must use
- Members pay only for copays or coinsurance on the medical services they use
- Some plans may also include a yearly deductible for medical services or prescription drugs

What is Medicare Advantage?

How it Works

Why Medicare Advantage?

- Clients receive the same or better coverage than they would with Original Medicare
- Clients pay a low, or no, monthly premium
- Clients' out-of-pocket expense is capped
- Clients only pay for services that they use
- There are many different plan options
- Plans may include extra value-added benefits