

SPECIAL NEEDS PLANS

What are SNPs?



Ready-Agent™
A PROGRAM BY NEISHLOSS AND FLEMING

 NEISHLOSS &
FLEMING, LLC

AN INTEGRITY COMPANY

What is a Special Needs Plan?

- A Special Needs Plan (SNP) is a type of Medicare Advantage Plan.
- SNPs have limited membership based on certain characteristics, such as chronic conditions, low income level, or institutionalization
- Each SNP type is designed to meet the specific needs of the members
- All SNPs include prescription drug coverage.
- SNPs are sold by private insurance companies.

Types of Special Need Plans

Special Needs Plans can fall into one of three categories:

- Chronic Condition SNPs (CCSNP)
- Dual Eligible SNPs (DSNP)
- Institutional SNPs

Chronic Condition Special Need Plans

- Chronic SNPs are designed for Medicare eligible clients who suffer from chronic illnesses such as:
 - Cardiovascular disorders
 - Chronic Lung disorders
 - Diabetes
- Each Chronic SNP is designed to cover one specific condition
- A client enrolling in a Chronic SNP will have to verify that they have a chronic condition and the correct chronic condition for the plan in which they are enrolling

Dual Eligible Special Needs Plans

- Dual SNPs are designed for Medicare eligible clients who are also eligible for Medicaid.
 - Medicaid is a state assistance program designed to help individuals pay for medical costs if they meet the income requirement for assistance.
 - Medicaid eligibility varies from state to state.
- Dual SNPs generally include very little, or no client cost sharing.
- A client enrolling in a Dual SNP must be at least a Qualified Medicare Beneficiary (QMB).
 - QMBs are those whose income is at the Federal Poverty Level or lower.

Institutional Special Needs Plans

Institutional SNPs are designed for Medicare eligible clients who:

- Reside in an institution, such as a nursing home

OR

- Require nursing care at home

Institutional SNPs are generally not for broker sale.

Why Are Special Needs Plans Important?

- While SNPs do not make up a majority of the market, they are very common in pockets of the country.
- Knowing the specifics of SNP plans can help you determine clients' eligibility, which could help them drastically reduce out-of-pocket medical expenses.