

Medicare's 'BIRTHDAY RULE' for Idaho?

If you are one of the many folks on Medicare that have a Medicare Supplement, AKA, Medigap plan, i.e. Plan F, Plan G or Plan N etc., I may have good news for you.

These Medigap plans have a monthly premium that will increase over time. If you have had one of these plans for a while you may be feeling this increase in your pocketbook or wallet. These kinds of Medicare supplemental coverages cover medical costs only and do a great job of it without copays and coinsurance. In most cases they cover what Medicare Part A and Part B do not cover. They do not, however, cover the Part B monthly premium and possibly a small deductible; after that it is 100% coverage. They cover everything Medicare doesn't cover if you are going to a doctor or facility that takes Medicare Assignment. I have seen these plans get to \$250, \$300 or more a month and that begins to feel a little uncomfortable. Medicare Supplements/Medigap plans are most effective when there are many medical bills, i.e., Cancer, Heart trouble, disease etc. You really can't beat them but when they begin to increase in monthly cost it can get uncomfortable. These plans are not to be confused with Medicare Advantage plans.

A new rule has come to Idaho, and it is called the Birthday Rule? This rule allows folks with Medicare Supplements/Medigap plans to change policies without answering health questions. This new Rule became available as of March 1st, 2022. You may take advantage of this rule on your birthday and have 63 days from your birthday to make a change. You have always been able to change plans in the past, but you may be subject to medical underwriting, and you could be denied. During this period you may make a change without being subject to medical underwriting. If you do make a change you must go to an equal or lessor plan, i.e., (Plan F to F), (F to G), (F to N) or (G to G), (G to N), or (N to N) You cannot go up a plan, i.e. (Plan G to F). You must already have a Medigap plan to move to another Medigap plan.

The Birthday Rule is giving folks a chance to move to another plan, once per year, to save money monthly. Idaho is under a new rating system called community rating which means everyone's rate is based on a single rate for all ages and classes. Each individual plan, i.e., Plan F, G, N has its own premium or community rate no matter what age an enrollee is. All Medicare Supplement/Medigap plans have the same coverage limits, their benefits are the same no matter which company you go with. The difference is... companies can charge what they choose depending on their cost experience with the plan or whatever their reason.

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