

Podcast Script – Golden1

Martin: **Who is eHealth and why has Golden 1 partnered with them?**

Brett: At Golden 1 we always seek ways to deliver value, convenience, and service to the members we serve. One of the many ways we demonstrate this is through our partnership with companies like eHealth.

The diverse needs of our members, many of whom require guidance and advice pertaining to the complexities of Medicare led us to this unique partnership. eHealth, a reputable licensed health insurance agency, offers a flexible model to support our members in finding the Medicare coverage that best fits their unique circumstance.

Leveraging eHealth licensed agents, we can deliver personalized guidance and advice to help members research, compare and ultimately enroll in a Medicare insurance plan.

For member's seeking a more self-directed shopping experience, they can compare plans and coverage by visiting golden1.com/medicare to begin the experience.

The importance of one's financial well-being to overall well-being including physical and mental health cannot be overstated. Ultimately, we want our members to be confident about their financial situation and comfortable approaching us as a trusted resource for advice and unbiased information. Access to this partnership is just one of the added benefits of being a member of our credit union.

Martin: **What are the changes to Medicare in 2022?**

Brett: There can be changes to Medicare every year. A best practice is for consumers to review their options annually to ensure that coverage chosen meets their specific circumstances.

Martin: **What is the difference between a Medicare Supplement VS Medicare Advantage?**

Brett: A Medicare Supplement Insurance plan supplements Original Medicare, and generally includes additional out of pocket cost. These plans are designed to cover expenses not covered by Original Medicare, such as dental, vision, and hearing. In practice, Medicare is still the primary insurer, determining what is or

is not covered and where you can go to the doctor. As the secondary coverage, the Supplemental coverage can help cover expenses that are not covered under original Medicare. It should be noted that Medicare Supplement Insurance plans do not cover prescription drugs so the need may exist to enroll in a stand-alone Medicare part D Prescription drug plan.

As for Medicare Advantage, these plans are more value based. In essence, you are utilizing a private insurance company to be your primary insurer for all elements of coverage. This coverage generally has lower costs, as they include elements where the insured shares costs as care is needed. Medicare Advantage plans in most cases include prescription drugs at no additional cost. In addition, Medicare Advantage plans also cover additional elements such as gym memberships, hearing, dental, vision, transportation, meals after a hospital stay and an array of additional benefits. Medicare Advantage plans do have a network of providers that you are required to stay barring an emergency.

So, to highlight the key differences; Medicare Supplement - you pay more upfront and less in the form of out of pocket maximums as care is needed, and you can go to any doctor that accepts Medicare. With Medicare Advantage - you generally have lower upfront costs but a higher cost share as services are needed. You also are limited to your provider unless an urgent or emergency situation arises.

Martin: I like to travel, how should that impact my decision?

Brett: Medicare Supplement Insurance plans do allow you to see providers throughout the country without a referral, so this can be helpful for domestic travelers and/or snowbirds who prefer to share time between locations during retirement. However, Medicare Supplement plans are generally limited in their international coverage, so this should be considered for those planning international travel as the need for care could exhaust ones maximum lifetime coverage limit of which is typically \$50,000.

Medicare Advantage plans are domestic networks, which is generally limited by geography. An example of this would be that a smaller provider may not offer market coverage nationwide.

You can always receive care outside of the network in urgent or emergency situations, so for consumers traveling intermittently for short periods of time, this may be sufficient. If the consumer plans to live part of their time in one location, and the balance somewhere else, it is advisable to consider a carrier that offers market coverage in both locations.

Martin: For consumers that spend several months in one place and several months in another place in any given year, what is the better option?

Brett: If considering Medicare Advantage, it is important to find a network provider that has a presence in both locations. It also would be worthwhile to consider a Medicare Supplement Insurance plan. Every individual's situation is different, so it is advisable to base this decision on one's own unique circumstances.

Martin: How do consumers know which of their prescriptions are covered?

Brett: Every plan has a list of covered drugs called a formulary. You can review the list of covered drugs on Medicare.gov, with the carrier, or through our partner eHealth.

Martin: If a consumer likes their doctor, can they keep him or her?

Brett: If you select a Medicare Supplement Insurance plan, you can see any doctor that accepts Medicare.

If you select a Medicare Advantage plan, you will need to ensure that your doctor is part of the covered network. This can be determined the same way you ensure your prescription drugs are covered via Medicare.gov, the Carrier or eHealth.com. The list of Providers can change so you should review this list annually.

Martin: How can a consumer find the coverage that best fits their needs?

Brett: Being that each individual has varying degrees of needs, we advise consumers to shop based on their specific circumstances.

We believe that our partnership with eHealth delivers a valuable resource to help our members navigate the complexities of Medicare. Given the large selection of plans available, and a consultative process to ensure consumers are empowered to select coverage that best fits their needs, help is either a few clicks or a phone call away to speak to one of their licensed insurance agents.