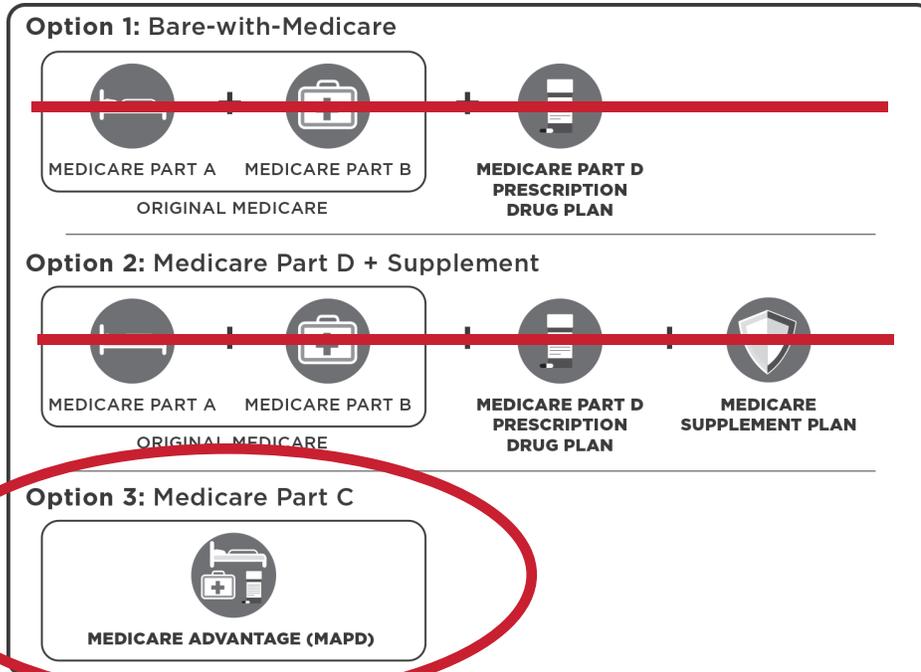


Buying a Medicare Advantage Plan Checklist

This checklist is handy to use when purchasing a Medicare Advantage Plan. You'd buy a Medicare Advantage plan when you've chosen Option 3 (listed below) for your Medicare insurance coverage.



This checklist is meant to be used to help you organize your thoughts, coverage needs and how you currently or intend to use your Medicare Advantage (MAPD) insurance coverage. This may be helpful for you when considering buying a Medicare Advantage plan for the first time, or for switching from one Medicare Advantage plan to another during the AEP or the OEP.

You may also find it helpful to use this in conjunction with the My Healthcare Information checklist.

It's also a place for you to list your doctors, preferred hospitals, prescriptions, your preferred pharmacy and other financial considerations like monthly premiums,



Buying a Medicare Advantage Plan Checklist

deductibles and copays. It's a great tool to keep all of your prescription information together in one place to make it easier for you to manage your health and make smart Medicare Advantage insurance coverage choices.

Use this checklist prior to meeting with or calling a Medicare insurance agent. It's also a handy reference tool if you're a DIY-er and shopping for Medicare insurance online or over the phone by yourself.

Finally – this is a reference tool for *you, the Medicare “consumer”* to use – if filled out completely, it will contain personal health information you wouldn't necessarily want or need to share with a Medicare insurance company or agent. Remember, Medicare Advantage and Medicare Part D Prescription Drug Plan insurance companies cannot reject your application due to your health status or how many prescriptions you take.

Medicare insurance agents generally aren't allowed to ask you health-related questions that aren't on the policy applications. **However, some of this information is very helpful for any Medicare insurance agent to know in order to help you find the best product for your Medicare insurance needs. It's going to be very difficult for an agent to help you find an insurance plan that covers your prescriptions if they don't know what prescriptions you need covered! In the end, it's up to you how much you share.**



MEDICARE ADVANTAGE INSURANCE PLAN COMPANY NAME:

MY CURRENT ADVANTAGE PLAN (IF APPLICABLE):



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MEDICARE ADVANTAGE INSURANCE PLAN OPTIONS:

Company name: _____

Plan name: _____

Monthly Premium: _____

HMO or PPO: _____

MOOP: _____

Inpatient hospital benefit: _____

Primary Care Physician Copay: _____

Specialist Copay: _____

Outpatient benefit: _____

Diagnostic procedure costs: _____

Medicare star rating: _____

Dental allowance: _____

Vision allowance: _____

Hearing allowance: _____

Gym membership: _____

Other benefits: _____

PRESCRIPTION DRUG BENEFITS:

Tier 1 Copay: _____

Tier 2 Copay: _____

Tier 3 Copay: _____

Tier 4 Copay: _____

Tier 5 Copay: _____

Tier 6 Copay: _____

Drug Deductible? _____



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When considering a Medicare Advantage options, it can be difficult to sort through all of the choices. Below, you'll find some helpful tips and items to reflect upon when looking at your current Medicare Advantage coverage, buying your Medicare Advantage plan for the first time or considering switching plans during the AEP.

HOW SHOULD YOU PRIORITIZE?

Here's how I recommend you narrow down your Medicare Advantage choices.



In all instances, **try hard to avoid any deductibles on the medical or the prescription drug benefits.** Medicare insurance companies have been quietly introducing deductibles into Medicare Advantage plans over the last few years, but there are still plenty of options without deductibles available. The lower the potential or actual costs, the better.

Not having dental insurance won't cause you to go bankrupt. Not having vision insurance won't put you in the poor house. They're nice to have; they're just not the most important, in my opinion. The extra bells and whistles, such as having eyewear coverage, are fine as long as you have the big stuff covered first.

Here's how I'd prioritize buying Medicare Advantage insurance coverage:

1. Are your doctors in the insurance company's provider network? Is your preferred hospital in the insurance company's provider network? For doctors you see often, it's best to actually call their offices to double-check. If not, find a plan that has them in the network. yes no
2. Monthly premium—the lower, the better, but don't let a \$0 plan premium automatically sway you. _____
3. Primary care and specialist doctor copays – the lower, the better. _____



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- 4. Prescription drug coverage – Are all of your prescription drugs on the formulary? In other words, are they covered? The answer needs to be a yes to move forward. yes no

- 5. Where do your prescription drugs fall within the formulary? Tier 1 drugs are the least expensive for you, Tier 4+ are the most expensive. The more prescriptions you have that fall into the Tier 1 or Tier 2 category, the better. yes no

- 6. Prescription drug copays – the lower, the better. _____

- 7. Avoid deductibles on prescription drug coverage. Many companies have a deductible before any benefits kick in. Some only have deductibles on Tiers 3 and 4+. You optimally want to buy one with no deductible. _____

- 8. MOOP – try to keep it under \$4,000 per year. _____

- 9. Avoid any deductibles on medical coverage. _____

- 10. Inpatient hospitalization coverage—the lowest daily copays, for the fewest number of days is the best _____

- 11. Outpatient costs. _____

- 12. Diagnostic procedure costs – Lab, X-rays, etc. _____

- 13. “Extra” benefits (dental, vision, hearing, etc.)
Dental allowance should be at least \$1,000 per year. _____

- 14. Star Rating needs to be 3.5 or higher. _____



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Author's Final note: In all cases, you're going to want to **be comfortable with the reputation and confident in the brand of the Medicare insurance company you're selecting or considering.** As you've seen throughout the book, there are only a handful of big-brand Medicare insurance companies that have hundreds of thousands of customers. That's not to say you have to buy from a big-brand Medicare insurance company, but I do urge you to do some research on their websites, ask friends, family, and Medicare insurance agents how they feel about their customer service and stability. You can also take them for a test drive. Call the companies you're considering and do some shopping. Ask questions. Did you wait on hold for a long time? Bad sign. Poke and prod the phone representative. Ask what plans are available and how they treat their customers. You can find out a lot just by talking with phone representatives.



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Prepare For Medicare



**IF YOU FIND THIS FREE CHECKLIST HELPFUL,
PASS IT ON TO FRIENDS AND FAMILY!**

For additional checklists, to purchase the *Prepare for Medicare Workbook* or the latest edition of the book *Prepare for Medicare - The Insider's Guide to Buying Medicare Insurance*, please visit www.prepareformedicare.com.

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To your wealth, wisdom and wellness!

-matt

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