

SAMPLE CHARTS FOR COMPARING MEDIGAP PLANS

Many retirees have been asking the question: If I waive NYC health insurance, which of the many different Medigap plans should I get? There is no one answer; the right policy for you depends on your individual health situation and financial status. The following charts may help you compare different Medigap plans. Note that Plan G is closest to current Senior Care (with no co-pays). Plan N is similar to Senior Care with co-pays. The second chart below shows an example of rates for someone living in NYC. **In most states (not NY) it may be difficult or impossible to switch plans after your initial selection.**

1. Use this Medicare webpage to understand the different plans:
<https://www.medicare.gov/health-drug-plans/medigap/basics/compare-plan-benefits>
2. Use this Medicare website to get your individual costs for plans:
<https://www.medicare.gov/plan-compare>
3. Use the chart below to help calculate what your individual minimum and maximum costs would be under different plans. Add additional columns for additional plans you might consider.

	Plan F	Plan G	Hi-deductible Plan G	Plan
Additional possible costs beyond premiums	\$0	\$226 Medicare Part B deductible	\$2700 plan deductible and \$226 Part B deductible	
Monthly Premiums Cheapest Plan				
Annual cost for Premiums				
Minimum cost if you never use it				
Maximum possible cost				
Advantages	No bills, no paperwork, everything covered	Everything covered after \$226 deductible; cheaper than F	Cheapest plan for those using few medical services	
Disadvantages	Highest cost	Will have to pay a few bills each year until \$226 deductible is met	Lots of bills and paperwork if you use many services; may not meet your long-term needs	

Note:

1. Plan F not available if you turned 65 on or after Jan. 1, 2020
2. Only Plans F and G pay “excess charges”: “If you have Original Medicare, and the amount a doctor or other health care provider is legally permitted to charge is higher than the Medicare-approved amount, the difference is called the excess charge.”

Example for someone living in NYC

	Plan F	Plan G	Hi-deductible Plan G	Plan N
Additional possible costs beyond premiums	\$0	\$226 Medicare Part B deductible	\$2700 plan deductible and \$226 Part B deductible	\$226 Part B deductible plus \$20-\$50 co-pays for “some” medical visits
Monthly Premiums cheapest Plan NYC	\$330	\$282	\$68	\$215
Annual cost for Premiums	\$3960	\$3384	\$816	\$2580
Minimum cost if you never use it	\$3960	\$3384	\$816	\$2580
Maximum possible cost	\$3960	\$3610	\$3742	?
Advantages	No bills, no paperwork, everything covered	Everything covered after \$226 deductible; cheaper than F	Cheapest plan for those using few medical services	Cheaper than F and G if you do not see many medical providers
Disadvantages	Highest cost	Will have to pay a few bills each year until \$226 deductible is met	Lots of bills and paperwork if you use many services; may not meet your long-term needs	Co-pays can add up and there seems to be no maximum cost

Note: Most Medigap rates increase every year because Medicare usually increases the rates they pay.