

Medicare Cost Plans

A Medicare Scholar Presentation

What are Medicare Cost Plans?

- A type of Medicare health plan offered by private insurance companies
- Available in certain areas of the country
- Offers coverage both Part A and Part B (Original Medicare) services
- Utilizes a network of doctors and hospitals
- Can include Part D drug coverage

Who is eligible for a Medicare Cost Plan?

- Anyone with Part A and Part B, or just Part B
- Must be a U.S. citizen or lawful resident of the U.S.
- Must live where the plan is offered (county based)

Benefits of a Medicare Cost Plan

- You keep your Part A and Part B coverage
- Provides low copays for covered services
- Can include additional benefits not covered by Original Medicare, like dental, fitness, and vision
- Can add riders for additional coverage for things like Home Health Care, Chiropractic Care, and more
- If you visit an out-of-network doctor, Original Medicare will cover any remaining costs after you pay your Part A and Part B deductible and coinsurance

Drawbacks of Medicare Cost Plans

- Limited availability – can only be offered in a county that does not have two or more Medicare Advantage plans already available
- Can carry a premium
- If you go outside the network (except in an emergency or urgently needed care situation), you will be subject to Original Medicare's deductibles and cost sharing

When can you enroll?

- Annual Enrollment Period – October 15 to December 7th
- Initial Enrollment Period – When you turn 65
- Special Enrollment Period – After certain situations, like moving or losing your current Medicare coverage

When to consider a Cost Plan?

- If you live in a Cost Plan's service area
- When the premium of other options, like a Medicare Supplement plan, are not affordable
- When your doctors and hospitals are in the plan's network
- When you're looking to customize your coverage with additional benefits or a specific Part D plan

Questions?

Thank you for
attending!

Sources

- <https://www.medicare.gov/sign-upchange-plans/types-of-medicare-health-plans/other-medicare-health-plans>
- <https://www.nerdwallet.com/article/insurance/medicare/medicare-cost-plan>