

Signing up for Medicare? You have two choices: Traditional Medicare and Medicare Advantage.



Traditional Medicare

Comprises Medicare Part A, which covers hospital care, and Medicare Part B, which covers doctor visits and outpatient care.

Beneficiaries must enroll in Medicare Part D if they don't have prescription drug coverage through another source, like an employer. Does not cover vision, hearing or dental care. Beneficiaries typically purchase Medicare Supplement insurance to help with copays, coinsurance and deductibles.

Patients have access to any doctor or hospital that accepts Medicare.

Patients pay premiums, deductibles, copays and coinsurance set by the government. No limit on out-of-pocket costs.

Beneficiaries may want to purchase a Medigap or Medicare Supplement plan to help cover out-of-pocket expenses.

COVERAGE



ADDITIONAL BENEFITS



PROVIDER NETWORK



PAYMENT



OUT-OF-POCKET EXPENSES



Medicare Advantage

Health plans administered by private insurers that include both Part A and Part B benefits. Also known as Medicare Part C.

Most plans include prescription drug coverage. Some may include benefits like vision, hearing and dental care.

Patients may have to choose healthcare providers in their plan's network for the lowest costs.

Premiums, deductibles, copays and coinsurance vary depending on the plan.

Plans cover out-of-pocket costs after patients reach a specified limit.

Traditional Medicare and Medicare Advantage must provide the same basic benefits but may have different costs, extra benefits and restrictions. A licensed, professional agent or broker can help you select a plan that suits your healthcare needs and budget.