

Medicare Supplement Plan G Vs. F

Is Medigap G or F right for you?

Medicare Supplement Plan G and Plan F are two of the most popular MediGap plans on the market. So, what is the difference between these two plans you ask..? The difference is surprisingly subtle! Plan F covers the Medicare Part B deductible and Plan G does not. The 2017 Medicare Part B deductible is set at \$183 per year. This deductible is covered by you within the first couple visits you make to the doctor, outside of your annual wellness visit / physical. Other than this one small difference, these plans are identical.

What any smart shopper is truly after is: What is the best VALUE?

In most cases, you will find Plan G to be the best value plan. All you need to do is find the best priced Plan F and the best priced plan G and then compare. Next, all it comes down to is a little math! As long as your Plan G premium is \$183 less annually than your Plan F premium then in most cases it is worth choosing Plan G.

Other information to note:

The Center for Medicare Services plans to discontinue Plan F for new enrollees by 2020. People who have Plan F can of course keep it, but it could be deduced that closing out new, younger retirees into Plan F in the future could result in higher premium increases over time for those still enrolled. In addition to this, Plan G does not allow for Guaranteed Issue or Open Enrollment applicants beyond Initial Medicare Enrollment. Therefore Plan G, as a whole, has a healthier pool of beneficiaries.

*Remember that all Medicare Supplement Plans are standardized by law, meaning a Plan F with Company A must be exactly similar to Plan F with Company B. This makes it easy to compare like plans simply based on price and company reputation. However, when comparing different plans make sure to ask your broker to explain all differences between the plans and discuss if the premium difference is worth the change.