



The Medicare Answer Guy

Jim Robeson, CLU, ChFC

An Affiliate of Bridlewood Insurance

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MEDICARE NEWS

My goal with this newsletter is to:

1

KEEP YOU INFORMED

I will be sharing current articles about the changes in Medicare

2

ANSWER YOUR QUESTIONS

I'm available to answer issues specific to you

3

STAY CONNECTED

I want to make Medicare coverage as simple as possible

(858) 935-9120

I hope you are all doing well and that Spring is springing in your town!! 😊 This month I wanted to highlight something that is likely going to affect those of you who are on a Medicare Supplement (Medi-gap) plan.

If you have original Medicare plus a Medicare Supplement plan (Medi-gap plan) and a separate prescription drug plan, you may have already received a letter from your Supplement plan provider stating that your monthly premiums are going to be increased quite substantially. UnitedHealthcare was the first insurance company to roll out their new rates, but we are anticipating seeing large rate increases from most of the Medicare Supplement plan insurance providers.

As you know, you would usually see two insurance premium changes each year on your Supplement plan. One when the insurance company sets its new rates for all age groups. This usually happens in the spring or summer, and then those rates are usually locked in for 12 months. You would also see a rate increase each year during your birthday month. This is because as we age, we tend to have more medical issues that are more expensive to cover. In the past, these rate increases tended to be relatively small (4% to 6%). This year the insurance company rate increases are estimated to be 15% to 20%. The increase during your birthday month will be approximately 6% to 8%. Here are the main reasons for the increases to the Medicare Supplement Plan premiums:

- Over 1.8 million folks across the country lost their Medicare Advantage plans in 2024. A Medicare Advantage plan is the OTHER type of Medicare plan that operates more like an HMO or a PPO versus the Medicare Supplement plan that has no networks and no pre-authorizations. Many insurance carriers either pulled out of Medicare Advantage plans altogether or medical providers pulled out.

REFERRALS

Mike G referred John G

Steve F referred Greg D

Ken P referred Colin S

Deborah W referred Tim L

Diana R referred Tracey L

We try hard to recognize every referral but if we missed anyone, please let us know.

Just send us a quick email so that we can acknowledge you. We want all of you to know that it is our privilege to serve you.

The greatest compliment you pay us is the referral of your family and friends.

Thank you!!!

**Jim
Robeson
CLU, CHFC**

- It caused a mass exodus of seniors on Medicare Advantage plans to move to a Medicare Supplement Plan with no health questions or underwriting required. Insurance companies, by law, had to offer Supplement plans without the ability or legal authority to screen for high-cost chronic health conditions. Many Medicare beneficiaries with cancer, COPD, type 2 diabetes, heart failure, Alzheimer's, Parkinsons, etc. fled Medicare Advantage plans to enroll in a Medicare Supplement plan. The portion of customers granted these rights hit unprecedented levels in 2024. With increased expenses under the Medicare Supplement plans, the insurance carriers are needing to increase premiums to cover the costs.
- Another reason for these larger than usual rate hikes is that many people had to put off major, expensive surgeries during COVID, and are now able to get them scheduled in record numbers, which is adding to the overall costs to Medicare and Medicare Supplement plans.

If you are concerned about rate increases in the next few years but want the freedom of a Medicare Supplement plan and low out of pocket expenses, the Plan N supplement may be a solution to your concerns if you are currently on Plan G (which is a majority of those on Supplement plans). Plan N offers virtually the same coverage as Plan G with a few minor differences, but with much more favorable rates.

To discuss this and other options that may be available to keep your monthly premiums lower, please call 858-935-9120 or visit www.themedicareanswerguy.com to schedule an appointment.

DISCLAIMER

We do not offer every plan available in your area. Currently, we represent 10+ organizations and over 100 products in your area. Please contact Medicare.gov or 1-800-MEDICARE, or your local State Health Insurance Program (SHIP) to get information on all of your options

MEDICARE MADE EASY

10755 Scripps Poway Pkwy #617
San Diego , CA 92131 | (858) 935 - 9120
jim@themedicareanswerguy.com
themedicareanswerguy.com