



Hi there. Steve Thurmond here with Medigap Tennessee...your source for Medicare Supplemental, Medicare Advantage, Prescription Drug and Dental plans in Tennessee.

This video is for my Seventh Day Adventist retiree friends and family that are losing their Adventist Risk Management, SHARP healthcare plan and being directed to the AON Exchange to choose new healthcare coverage for 2017.

SHARP stands for "Supplemental Healthcare Adventist Retirement Plan and is the Medicare Supplemental plan under Adventist Risk Management for retirees and beneficiaries that are 65 years or older.

Adventist Risk Management has decided get out of the insurance business for it's SHARP beneficiaries, leaving a lot of you with some big decisions to make regarding a very confusing topic...Medigap insurance and Prescription Drug plans. Lucky for you...Medigap Tennessee is here to help.

This video only applies to those of you with an original Medicare Card and SHARP coverage from Adventist Risk Management. You know if this applies to you because you should have received a letter from Risk Management by now that states you will be losing coverage at the end of the year.

For those of you under age 65 that DO NOT have original Medicare, this transition does not affect or apply to you...unfortunately, you're still stuck with Obamacare like the rest of us.

So, first things first...I know change is scary and this transition isn't something most of you are looking forward to, but...this is actually a good thing. As good a job as they may have done, The North American division of Adventists should not have been in the business of insurance and administering healthcare coverage to retirees in the first place.

Now, what I take issue with and what this video is about is the fact that the North American Division has chosen the AON Exchange as a method of transition for their retirees. I understand WHY they did it (for a painless streamlining of the transition process) but the AON Exchange is certainly not the best option when choosing the insurance products you need to replace the Prescription Drug and Supplemental coverage you're losing from SHARP.

Your coverage through SHARP is Medicare Supplemental coverage. That is, you have a Medicare supplement via SHARP that picks up the other 20% that Original Medicare doesn't cover. So, between your Original Medicare paying 80% and your SHARP coverage picking up the other 20%, you have 100% hospital and medical coverage.

By definition, that's what Medicare Supplemental plans do...they Supplement Original Medicare and pickup what it doesn't cover. These plans are also commonly called Medigap plans...as in, they cover the gap Medicare leaves.

Like Soda and Pop, or Haystacks and Taco Salad, Medicare Supplement and Medigap Plans are just two different words for the same thing.

So, you're losing that Supplemental and Prescription Drug coverage from SHARP and the AON Exchange is simply offering you replacement options from private insurance companies for the coverage you're losing.

The problem is, and what AON won't tell you, is that they are only showing you a small glimpse of the Medicare Supplemental options available to you in the market.

That is to say that when you have your interview call with AON or when you visit the AON Exchange web portal to choose a new plan, you are only seeing about 4-6 Supplemental plan companies to choose from... when in reality, depending on where you live, there are typically 20-50 different companies that offer Medicare Supplemental Plans and many of those are much more competitively priced than the companies being offered through the AON Exchange.

How do I know this, you might ask? Well, other than the fact that I deal with seniors looking for Medicare Supplemental coverage every day...my mother, Judy Thurmond (whom many of you may know) is going through this exact SHARP transition right now as well. I've also seen this happen with other large retiree groups such as GE and ATT when they kicked several thousand of their retirees off of their group coverage and sent them to AON to find replacement insurance.

AON is simply a middle man, with a fancy website, that capitalizes on these large group transitions. This is great for AON, but not necessarily great for you as the consumer because of the limited and overpriced Medigap options they are able to offer you.

Again...I'm not faulting the North American Division for going with AON for this transition, but, monetarily, it's simply not the best option for consumers that need to replace their loss of coverage.

So, I'm going to give you the advice that I'm giving my own mother, whom I love very much, and this advice has the potential of saving you several thousand dollars over the course of your life as you will be choosing a replacement Medicare Supplemental plan that you will likely be keeping for the rest of your life.

For many of you, that could mean 20-30 more years of monthly premium payments. Due to diet, health and lifestyle choices, we all know that Adventists are some of the longest living demographic in this country, so this will apply to most of you retirees going through this transition.

Now, when you have your AON appointment call or visit the AON Exchange web portal, you are going to be shown options to replace the SHARP coverage that you're losing.

One of your replacement choices will be a Medicare Advantage plan that may or may not include Prescription Drug coverage. This MAY sound like a great option, but remember...not all that glitters is gold.

If you want similar Supplemental Coverage like what you had with SHARP, you DO NOT want a Medicare Advantage plan. I repeat...DO NOT get a Medicare Advantage plan if you want similar coverage like what you have with SHARP.

Medicare Advantage Plans ARE NOT Medicare Supplemental Plans. Medicare Advantage Plans ARE NOT Medigap Plans. Medicare Advantage Plans ARE NOT secondary insurance plans...they are very different.

Medicare Advantage plans are Managed Care plans that REPLACE original Medicare as your primary coverage. By law, you cannot have both Original Medicare and a Medicare Advantage plan as primary coverage...only one or the other.

Yes, some Medicare Advantage plans are zero premium plans and do include Prescription Drug coverage, but they WILL NOT give you the same level of coverage as you have with SHARP and, comparatively speaking, they come with a lot more headaches such as networks, ongoing copays and coinsurance costs, required referrals, expensive hospital stays, and annual changes to benefits, costs, copays, networks, etc...the list goes on.

They ARE a good fit for certain individuals, but I assure you, a Medicare Advantage plan is a step DOWN from your SHARP coverage...and therefore I would not advise you to go with that option.

I have an entire video on the pros & cons of Medicare Advantage plans, so feel free to take a look at it on our website or just give us a call for more clarification...I'm happy to explain these convoluted products to you in depth.

As I mentioned before, what you have with SHARP is Medicare Supplemental Coverage, so if you want similar coverage, you are going to want to get a Medicare Supplemental Plan to replace your SHARP coverage and then also add a stand-alone prescription drug plan for your medications.

OK...now, most of you are going to be getting HRA deposits from the North American Division that will also be managed by AON. That is, ongoing, annual Health Reimbursement Account deposits to cover most of the expenses of your new insurance plans. This can also be used for any approved out of pocket medical expenses each year such as copays and coinsurance costs...that is, of course, if there is anything leftover in your HRA after paying your new insurance plan premiums.

One of the caveats of this transition is that you have to get at least one insurance product through the AON exchange in order to qualify for your HRA reimbursements going forward.

That is, you only need to get a Medicare Advantage plan (Please don't) a Medicare Supplemental Plan, a stand along Prescription Drug plan or a Dental & Vision plan through the AON Exchange in order to still receive your ongoing annual HRA reimbursements.

Getting only one insurance product through the AON Exchange qualifies you...you DO NOT have to get them all through the AON Exchange in order to get your full HRA deposits.

So, that being said...here's what you should do in order to save potentially thousands over the life of the policies that you choose.

I'm advising my mother, and you as well, to get a Stand Alone Prescription drug plan through the AON exchange so you'll be qualified for full HRA Reimbursements.

Then I advise you to enroll into a Medicare Supplemental Plan OUTSIDE of the AON Exchange in order to save premium costs.

Why? Because as stated before, the AON exchange only has about 4-6 Supplemental Plan companies for you to choose from and those companies ARE NOT the most competitively priced companies available to you.

When it comes to Medicare Supplemental plans, all 10 plans are standardized. That means that a Medicare Supplemental plan F, plan G or plan N from one company has the exact same coverage as a plan F, plan G or Plan N from any other company that offers those plans. They are standardized by CMS (the Center for Medicare and Medicaid Services).

What ISN'T standardized is how much those companies charge for their plans. They are able to compete price-wise, so that you, the consumer, have options when choosing a company to give your hard earned money to. You can thank the free-market for that...or at least what's left of it. When companies are allowed to compete...you, the consumer, win!

In my mother's case, she'll be 72 when her new plan goes into effect on January 1st. I will be enrolling her into a Stand Alone Prescription drug plan through the AON Exchange so that she will qualify for her full HRA reimbursement. However, I will be enrolling her into a Medicare Supplemental Plan G from a company OUTSIDE of the AON Exchange and here's why.

The Medicare Supplemental Plan G I will be enrolling her into will cost her only \$108.30 per month. The cheapest Medicare Supplemental Plan G available to her through the AON Exchange would cost her \$173.52 per month...that is a \$65.22 savings per month for the EXACT same level of coverage, just from a more competitively priced company that isn't offered through the AON Exchange.

She will pay her lower premium amount directly to the more competitively priced company for equal coverage and then file a claim with AON so her Health Reimbursement Account will reimburse her the

full amount of her lower premium, leaving the savings in her HRA account so she can use it for other medical expenses.

Now, I hope my mother follows in my Grandfather's footsteps and lives to see her 100th birthday, but even conservatively speaking, that will be around \$12,000 in savings as she ages with a plan from a more competitively priced company offered outside of the AON Exchange...exact same coverage, just \$65/month less.

That 12 grand in HRA savings can be used for any number of medical needs, but will likely help out the most with her Prescription drug plan premiums and copays, Dental & Vision plan premiums and copays, and any other approved services, copays, and coinsurance costs that might not be covered by Original Medicare or that she might incur for the rest of her life.

She's lucky that my father was fully vested with the North American Division, but if she chose her Medicare Supplemental plan through AON, the annual premiums alone for that \$173 plan through AON would be more than her total annual HRA reimbursement each year...meaning she'd have to come out of her own pocket for the balance.

For those of you that are NOT fully vested, this savings is even more important to you as you'll be receiving less in your HRA account each year and will have to come out of your own pocket for the balance of your plan premiums, copays, and coinsurance costs going forward.

We're talking about a savings of \$5, \$10, \$12 thousand or more per retiree over their lifetime here. How many retirees in the North American Division are in the exact same position you are? 15, 20 thousand, maybe more? You do the math...clearly someone at the North American Division hasn't.

It just doesn't make sense to over-pay for something when you can get the exact same thing for less elsewhere...and we are comparing apples to apples here as these plans are standardized by CMS.

Now, the savings for you may be different as age, geographic location and the company you choose to go with do play a role in monthly premiums, but regardless...if you follow my advice and get your Supplemental Plan OUTSIDE of the AON Exchange, you WILL save money...and potentially thousands over the course of your policy life.

Go ahead and get your Stand Alone prescription drug plan through the AON Exchange so you'll qualify for your HRA reimbursements but get your Medicare Supplemental plan OUTSIDE of the AON exchange in order to save a substantial amount of HRA money going forward.

Of course...I'd love to help you navigate this transition and save you money, just like I am my mother, so please give me a call and I'll do just that for you as well. If you have someone else in mind, by all means call them and get your Medicare Supplement plan through them...just make sure they are an independent agent that can show you ALL of the options available to you in your specific market. If

they're a captured agent or just represent one company...look elsewhere. You want options when making this decision.

Medigap Tennessee is an independent brokerage and we CAN show you ALL of your options. We'll also help you with your prescription drug list so that you can choose the right drug plan through the AON Exchange when using the web portal or when you have your appointment call.

Not all drug plans are the same...they can vary drastically and it's important to choose the right prescription drug plan for the specific medications that you're taking.

Not doing so can be a very costly mistake, especially if you're on a lot of medications. Honestly...just call us and you won't even need to have that appointment call...you can just enroll into the best drug plan for you through the AON Exchange web portal and skip the sales pitch you'll no doubt have on your "AON appointment call."

Now, as for Dental & Vision coverage, to my knowledge, Adventist Risk Management will still be administering Dental & Vision coverage to you IF you'd like to keep it. From what I understand it's pretty good coverage, but if you'd like a competitive quote there as well...I can also help.

Regardless, keeping it or going elsewhere for your Dental & Vision coverage will have no effect on your annual HRA reimbursements as long as you get your drug plan through the AON Exchange.

If you're skeptical about everything I've said...here is an audio recording of my conversation with an AON representative regarding your HRA reimbursement and plan choices. Yes, I got permission to record the call...just give it a listen.

There you have it...only one product need be chosen through the AON Exchange in order to still qualify for full HRA reimbursement. Yes, you can get ALL of your insurance needs through AON if you'd like, but why would you when that option could potentially cost you an extra \$5 to \$10 thousand dollars or more in premium over the rest of your life? Save that money in case you need it for other medical costs and plan premiums.

If you're confused...you're absolutely not alone...just give us a call here at Medigap Tennessee and we'll spend as much time with you as you need so that you can make an informed and educated decision when navigating this transition from SHARP.

I want to thank you for your time today. Please share this video with anyone you may know that is being affected by this transition.

For that matter, even if they're not SHARP beneficiaries but do have Medicare...I can likely save them money on their supplemental plan coverage or at least see if they're getting the best rates for their current plan. Please pass along my name and contact info...I can help anyone that is going through this transition.

Just give us a call if you have questions or would simply like to know how much we can save you on a monthly basis. We'll do a quick comparison of your choices through the AON Exchange and show you how much you could save by going OUTSIDE of the AON Exchange for your Medicare Supplemental plan needs.

Remember...Medicare doesn't cover everything...so, give us a call at 1-800-431-5431 and let us help you Zap-the-gap!



MedigapTN

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