

HEALTH INSURANCE Myths and Misconceptions

There are so many myths and misconceptions about Open Enrollment for Affordable Care Act and Medicare! This year will be even a bit more confusing with changes in the laws which are resulting in BIG changes from the insurance carriers.

YOU ARE NOT ALONE!

InsuranceExperts.Team is here to help you.



We prioritize your well-being, offering expert guidance and excellent customer service.

**NO COST
Consultations**

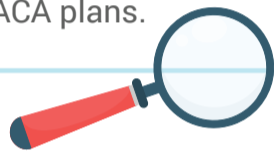
**NO COST
Plan Shopping**

**OPTIONS
that fit your needs
and budget**

MYTH 1

You can only get a health insurance policy during the open enrollment period November 1st - December 15th.

You have lots of year-round health insurance options beyond the ACA Open Enrollment period! Whether you're between jobs, starting a business or retiring, plans are available, often costing less than unsubsidized ACA plans.



MYTH 2

Self-employed people can't have good health insurance.

Private health insurance options include: (1) Affordable Care Act for those with pre-existing conditions, (2) Short-Term Plans for transitional coverage, (3) Shared Plans with permanent and guaranteed renewal with robust coverage, and (4) Hospital Indemnity Plans offering permanent, renewable coverage with fixed benefits and no deductible.

MYTH 3

All insurance agents are the same.

When choosing health insurance, work with a trusted, responsive agent who listens, educates, and prioritizes your needs over a quick sale. Avoid out-of-state agents you haven't met or agents who pressure you. At InsuranceExperts.Team, I prioritize your well-being, offering expert guidance and excellent customer service.

MYTH 4

You can't customize your health insurance to fit your needs or your budget.

Find a health insurance plan that fits your needs and budget. Consider adjusting deductibles, adding supplemental accident or critical illness coverage, or including dental, vision, and doctor visit benefits. These options offer flexibility and financial support, ensuring your plan works for you and your unique situation.

MYTH 5

A good health insurance policy covers every medical expense.

While a health insurance plan that covers everything sounds ideal, insurance originally focused on hospitalization and surgery. Then companies started adding perks like doctor visits and elective procedures. However, rising costs have led employers and insurance carriers to scale back non-essential coverage to remain sustainable. You still have options.

MYTH 6

You only get good health insurance through a large company.

Corporate health plans, once expanded to attract talent, now trend toward reduced benefits and higher deductibles. Upon leaving an employer, COBRA often doubles premiums. Private health insurance can offer greater flexibility and savings, potentially 30-50% less than COBRA. Opting for private coverage is a smart, cost-effective choice. Don't forget life insurance too!

MYTH 7

Everyone on Medicare pays the same premium.

In 2024, Medicare Part B premiums were \$174.70, but higher-income individuals may pay more due to the IRMAA surcharge. Calculated based on 2022 income, surcharges also apply to Part D Prescription Drug premiums. If your income drops or you've had a "life-changing event," you can appeal the higher charge.

MYTH 8

You can't dispute a Medicare Premium.

There are 7 common reasons to ask the Social Security Administration to review your Medicare Part B premium:

1. Death of a spouse which reduced income
2. Marriage
3. Divorce or annulment
4. Work Reduction
5. Work stoppage
6. Loss of income from property
7. Loss or reduction of pension income



Karla Flores Smith
Making Insurance Easy & Simple

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