

IMMEDIATE PREMIUM CHANGES

FYI!!! The State SHINE office has received a number of calls from folks who are under the impression that Medigap plan premiums and Medicare Advantage Plan Premiums are going to be reduced under the new administration in DC. These callers are telling State staff that they are not going to buy a Medigap now because they don't want to be locked in when the new rates come out. The State Director has talked with CMS and State DOI officials to make sure we all have the same understanding of health insurance premium contracts.

NOTHING IS CHANGING IMMEDIATELY!!

The plans and premium rates on our charts are locked in for a 12-month period and they will not change before that time elapses. Members in these plans will be notified of changes or reductions in September with the Annual Notice of Change. We also have state rules and regulations which would have to be modified with any changes at the Federal level.

REMEMBER PEOPLE WHO DEFER PURCHASING HEALTH INSURANCE BECAUSE THEY THINK THE RATES WILL COME DOWN SOON, DO SO AT THEIR OWN RISK.

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