

Colorado residents can change from Medicare Supplement Plan F to Plan G to save thousands of dollars

Individuals have up to June 30, 2021 to change Medicare plans without underwriting under new program

DENVER, COLORADO, USA, March 24, 2021 /EINPresswire.com/ -- Colorado residents have a unique opportunity to change from Medicare Plan F to Plan G without any underwriting and get a much lower premium. Unfortunately, many Colorado residents are unaware of this limited-time program that only lasts until June 30, 2021. After that date, changes to any other Medicare Supplement plan in Colorado require underwriting review.

Colorado passed insurance Regulation 4-3-3 allowing those in the state on Medicare Supplement Plan F to change to Plan G. The ability to move from Plan F to Plan G, or from Plan C to Plan D without any medical underwriting or health questions began on January 1, 2021, but to date, there has been no promotion of this program or announcements from the State of Colorado. The regulation applies to all insurance providers who "sold Medicare Supplement Policy Plan C, Medicare Supplement Policy Plan F, or high deductible Medicare Supplement Policy Plan F in the state of Colorado". It also applies "to all Colorado consumers who are currently enrolled in a Medicare Supplement Policy Plan C, a Medicare Supplement Policy Plan F, or a high deductible Medicare Supplement Policy Plan F".

According to Christopher Westfall from PlanFHelp.com, anyone with Plan F is highly encouraged to take advantage of this opportunity and move to Plan G to save potentially thousands of dollars on their insurance premium. Westfall's website offers information on the measures individuals can take to change their Medicare plan in time before the June deadline.

"There is a lot of confusion surrounding Medicare, and it is likely that residents threw away the letter they received from their insurance company telling them of this program," Westfall said. "Most Medicare Supplement policies sold in the past were Plan F as it covers relatively everything but is at a high cost to consumers. Other Medicare Supplement plans are much more cost-effective."

Westfall recently interviewed Kimberly Latta from the SHIP program with the Colorado Division of Insurance about this regulation. Latta said, "...I know that from past experience with plans where they're completely shut down or partially, like this is (Plan F), that eventually those folks

are going to experience a rate increase and not be able to switch out of them. So, I wanted to do something now and give them an opportunity to move.”

Latta was referring to the MACRA law that started January 1, 2020 that mandated that Plan F and Plan C can no longer take enrollments of folks new to Medicare.

Plan G is different from Plan F only in one regard. The senior must meet the Part B Medicare deductible once per year, which is \$203 in 2021. Just like Plan F, Plan G covers the same gaps in Medicare but has significantly lower premiums.

“Once the deductible is satisfied, Plan G basically turns into Plan F,” Westfall explained.

“Customers may think the deductible will cost them a lot of money, but with the serious savings offered by Plan G, many people save \$50 to \$200 per month for the same coverage. For a senior on a fixed income, this is a significant benefit.

Colorado residents need to act quickly to take advantage of changing their Plan F to Plan G without any underwriting before the June 30th deadline. Westfall’s Plan F Help website guides residents through the process and changing their Medicare policy. For more information on Medicare Plan F, please visit <https://www.planfhelp.com/>.

You can also watch the Plan F Help video on YouTube.

<https://www.youtube.com/watch?v=y1kax0W2RQM>

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