

Juniata College

Overview of Health Options in Retirement

I. Options for those under 65 years of age:

1. COBRA (typically available for 18 months of eligibility; could be 24 or 36 months depending on circumstances)

Sample Rates (COBRA)

Employee PPO	\$846.23	Employee QHDHP	\$776.59
Employee +1 PPO	\$1,956.56	Employee +1 QHDHP	\$1,794.02
Family PPO	\$2,337.65	Family QHDHP	\$2,143.42

2. Spousal Employer Plans

3. Individual Medical Plans- various deductibles and coinsurance options available through Highmark, Coventry, Geisinger Health Plan, UPMC and Aetna. Can be viewed through: <https://pennie.com>

II. Options for those 65 years of age and above:

If you are age 65 and above, you are Medicare Eligible (www.medicare.gov). Regardless of your choice on the below options, Medicare Eligible parties who are not covered under other creditable coverage must enroll in Parts A & B. The 2023 Part B premium is \$164.90* per month (driven by an income-based formula). The scale of income ranges can be viewed at: <https://www.medicareinteractive.org/get-answers/medicare-health-coverage-options/original-medicare-costs/part-b-costs-for-those-with-higher-incomes>

1. Medicare Advantage programs from Freedom Blue, Geisinger Gold, Advantra, etc.

- a) Combines medical (Part A and B) and Prescription (Part D) benefits into a package.
- b) Rates/ Benefits: \$0 premium (high deductible options) to higher monthly premiums for comprehensive no deductible, low co-pay programs.

2. PDP Plans: stand along prescription plans available through numerous carriers

a) Deductibles, co-pays, coinsurance vary for Part D plans. The “donut hole” for 2023 has been closed. However, it is important to know that once you and your plan have paid \$4,660 in prescription cost, the plan enters the coverage gap, or donut hole phase. During this phase, one pays no more than 25% of the cost of prescription medications. However, 25% is likely more expensive than the cost for prescriptions during the co-pay phase. If out-of-pocket drug spending (including the manufacturer’s discount) reach \$7,400 in 2023, one has then entered the catastrophic phase where small co-payments will once again apply to prescriptions.

3. Medigap Plans- supplement original Medical Par A & B

a) Standardized plans