

Why Medigap Premiums Change

The lowest starting premium does not necessarily mean the lowest long-term cost. Before choosing a Medicare Supplement policy, understand what can change your premium after the first year.

Why your premium can increase

Age based pricing. An attained-age policy can cost more as you get older. Issue-age and community-rated policies do not increase because of your advancing age, but their rates can still rise for other reasons.

Discount changes. An introductory or enrollment discount may shrink over time. Household or payment discounts can also change if you no longer qualify. Ask for the discount schedule in writing.

General rate changes. Medical costs and other factors can lead to increases for a group of policies. These changes can occur in addition to age increases or discount reductions.

What durational increases mean

Duration means how long a policy has been in force. Ask whether the policy has any pricing factors or discounts that change with time insured. That is different from an attained-age increase or a general increase for a group of policies.

A closed block is a group of policies no longer sold to new applicants. Ask about its renewal rate history and how the carrier groups policies for pricing. A closed block alone does not prove how much your premium will rise, and no company can guarantee future rates.

Compare more than the starting price

Ask us to review the same plan letter, standard versus SELECT coverage, age schedule, discount changes, and recent renewal increases for the specific policy series. SELECT policies may require certain providers; check your hospitals before choosing.

Our quote desk compares current schedules. Its age illustration holds those schedules constant unless an assumed increase is entered. It is an illustration, not a prediction of future premiums.

Before you switch

A lower quote does not guarantee acceptance. Outside protected enrollment periods or guaranteed issue rights, medical underwriting may apply. We can check which federal and Louisiana protections apply to you.

Keep your current coverage until your new policy is approved, you have confirmed its effective date, and you have decided to keep it. Bring your renewal notice so we can review the options available through our agency.

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