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**Wealth Management &
Financial Planning Services**

Will Medicare alone be enough to cover my health-care needs in retirement?

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Answer:

No. Medicare coverage comes with deductibles and significant co-payments or coinsurance costs for many types of treatments, including hospitalizations. Typically, the deductible amounts are increased each year.

If you're not prepared to pay these expenses out of pocket, you may want to consider a Medigap policy (a supplemental medical insurance policy). Medigap insurance policies are sold by private health insurers. These policies are standardized and regulated by both state and federal law.

There are 10 standard Medigap plans, although not all are available in all states. These plans cover certain specified services, but offer different combinations of coverages. Some cover all or part of your Medicare deductibles, co-payments, or coinsurance costs.

If you're covered by an employer-sponsored health plan in retirement, you may not need to purchase Medigap insurance. In this case, your primary insurance coverage continues to be your employer's health plan; for eligible unpaid expenses, Medicare would provide secondary coverage.

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