

Medicare Supplement Insurance Policies in Colorado

September 2025

A Guide to “Medigap” Policies in Colorado

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Sponsored by the State Health Insurance Assistance Program (SHIP) and the Colorado Division of Insurance (DOI)



What is a Medigap policy?

Medigaps (also known as Medicare Supplements) are health insurance policies sold by private insurance companies to fill “gaps” in Original Medicare coverage.

Policies are standardized and must follow federal and state laws that protect the beneficiary. The front of the policy must clearly identify it as “Medicare Supplement Insurance.”

In Colorado, every company selling Medigap policies must adhere to the standardized benefit packages. There are 10 standardized policies: Plan A, Plan B, Plan C, Plan D, Plan F, Plan G, Plan K, Plan L, Plan M, and Plan N. (High-Deductible Plans F & G are also available). In Colorado, companies are also *required* to sell to under-65 disabled beneficiaries.

Cost is usually the only difference between Medigap policies with the same letter. Examples of monthly premium costs by company can be found in the charts on pages 8-17 of this document. *These examples are for zip code 80202 only.*

While Medigap premiums may be more expensive than Medicare Advantage Plan premiums, purchasing a Medigap plan permits you to have free choice of Medicare doctors or hospitals without referrals or prior authorization.

Medigap premiums can change throughout the year – consumers should verify current rates with the company marketing the plan. Your policy is Guaranteed Renewable from year to year as long as you pay your premium.

When is the best time to buy a Medigap policy?

Medicare beneficiaries are provided Guaranteed Issue Rights for a Medigap policy ***the first six months after enrolling in Medicare Part B***. You have six months to enroll in a Medigap plan, during which time insurers cannot deny you coverage, regardless of health status. This is the best time to buy a Medigap policy.

The insurance company cannot make you wait for your coverage to start, but it may be able to make you wait for coverage of a pre-existing condition. The insurance company may refuse to cover your out-of-pocket costs for up to six months for conditions treated or diagnosed within six months of the coverage start date.

If you recently had certain kinds of health insurance called “creditable coverage”, (for example, group health insurance through an employer), it is possible to shorten the pre-existing waiting period. Many types of coverage may be counted as creditable, but it will only count if you did not have a break in coverage for more than 63 days.

If you delayed enrolling in Part B because you had group health insurance from an employer, you should buy a Medigap policy when your group coverage ends, and you enroll in Part B. During this period, you can buy any Medigap plan, (even if you have health problems), for the same price as people with good health. The Medigap policy might not cover your pre-existing health conditions during the first six months (though it will cover your other health costs), but after six months, it will also cover any pre-existing conditions.

However, if you apply for a Medigap policy after your Initial Enrollment period, there is no guarantee that an insurance company will sell you a Medigap policy if you do not meet their underwriting requirements.

Important reminder for Colorado beneficiaries who are thinking of buying (or changing) a Medicare Supplement (Medigap) policy.

- 1) Only beneficiaries who were eligible for Medicare prior to January 1, 2020 can still purchase Medigap Plan C or F. Do not worry if that's not you because Plan D is very similar to Plan C and Plan G is very similar to Plan F. The only difference is coverage of the Medicare Part B annual deductible which is \$257 in 2025.

Guaranteed Issue Rights Opportunities

If you are not in your Medigap Initial Enrollment Period, (the first six months after you are enrolled in Part B), there are several situations in which you may still have a guaranteed issue right to buy a Medigap policy. You have a Guaranteed Issue Right if:

- You are in a Medicare Advantage Plan and your plan is leaving Medicare or stops giving care in your area, or you move out of the plan's service area.
- You have Original Medicare and an employer group health plan (including retiree or COBRA coverage or union coverage that pays after Medicare pays) and that plan is ending. (If you have COBRA coverage, you can either buy a Medigap policy right away or wait until the COBRA coverage ends).
- You have Original Medicare and a Medicare SELECT policy. You move out of the Medicare SELECT policy's service area.
- (Trial Right) You joined a Medicare Advantage Plan or Programs of All-inclusive Care for the Elderly (PACE) when you were first eligible for Medicare Part A at 65, and within the first year of joining, you decide you want to switch to Original Medicare.
- (Trial Right) You dropped a Medigap policy to join a Medicare Advantage Plan (or to switch to a Medicare SELECT policy) for the first time; you have been in the plan less than a year, and you want to switch back. (If your former Medigap policy is not available, you can buy a Medigap Plan A, B, C, F, K or L that is sold in your state by any insurance company.
- Your Medicare insurance company goes bankrupt, and you lose coverage, or your Medigap policy coverage otherwise ends through no fault of your own.
- You leave Medicare Advantage plan or drop a Medigap policy because the company has not followed the rules or has mislead you.
- In Colorado you have a Guarantee Issue Right if you had Medicaid coverage when you were first eligible for Medicare (so did not need a Medigap policy) and later lose eligibility.

Things to know about Medigap policies...

- ✓ To purchase a Medigap, you must have both Medicare Parts A and B. (If you need more information about Parts A and B and the other parts of Medicare, see the 'Resources' listed on page 6).
- ✓ Medigap policies help pay for your costs of Medicare-covered care, but they do not pay for services that Medicare does not cover. For example, they do not cover long-term care, vision, dental, hearing aids, or eyeglasses. However, some policies may cover travel outside the U.S.
- ✓ Medigap policies also do not cover medications. You will need to enroll in a separate "Stand-Alone" Medicare prescription drug ("Part D") plan for your prescription drugs.
- ✓ Medigap policies charge a monthly premium, and this is in addition to the monthly premium you must pay to Medicare ("Part B") and the monthly premium for a prescription drug plan ("Part D").
- ✓ Premiums may vary according to your age, where you live, and whether you use tobacco. The charts in this guide show premium rates for non-smokers ages 65, 70, 75, 80, and disabled under age 65, **for sample zip code 80202 only**. Be sure to ask the company about the rates where you live.

Can you switch if you do not like your Medigap policy?

Sometimes people decide that they no longer like their Medigap policy, or they see that their premiums increased, and they want to switch to a cheaper one. Be careful. In most cases there is no guarantee that you will be able to buy a new Medigap policy. Medigap insurance companies decide if they want to insure you based on your health. So, if you want to change policies, don't cancel your current Medigap policy until you know for sure that you have been accepted in a new Medigap policy. Before accepting you, the Medigap company will ask you questions about your health. If you pass this health questionnaire, and if you have had your old policy for at least six months, the new Medigap policy generally must cover all pre-existing conditions with no waiting period.

If you have had the old policy for less than six months, the new policy must give you credit for the time the older policy covered you. If your new policy has a benefit that was not in your old policy, the company can make you wait up to six months before covering that benefit.

Once you get your new policy, you have a 30-day "free look" period to decide to keep the new policy. You will need to pay both the premium for your old policy and the new policy for that one month. It is a good idea to find out how to cancel your current policy so that if you decide to keep the new policy, you can end your old coverage without paying for another month.

If you are enrolled in a Medicare Advantage (Part C) plan and want to switch to Original Medicare and buy medigap insurance, *make sure you apply and are accepted by a Medigap plan before you drop your current plan*. You must disenroll from your Medicare Advantage plan by notifying them in writing or by calling Medicare at 1-800-Medicare. You cannot disenroll simply by stopping payment of your monthly premiums.

Who does not need a Medigap policy?

Most people with Original Medicare will benefit from a Medigap policy, but some people will not. This includes people who are:

- eligible for Medicaid or for the Qualified Medicare Beneficiary (QMB) program because of their low income and limited resources
- covered by their own (or their spouse's) employer or retiree plan
- enrolled in a Medicare Advantage Plan ("Part C"), receiving services from a VA facility or are enrolled in Tricare for Life for military retirees.

How to choose a Medigap policy...

Decide what benefits you want, then decide which Medigap plan (A – N) offers those benefits (see the chart on page 8).

Identify which companies offer those plans and compare their prices.

Call the insurance companies you are interested in, and confirm the benefits, the prices, and ask:

- Can you tell me if I am likely to qualify for the Medigap policy?
- Will there be a waiting period for pre-existing conditions? If so, how long is the waiting period?
- I am ___ years old, what will my premium be?
- How frequently does the premium increase due to my age?
- Has the premium for this Medigap policy increased in the last three years for other reasons? If so, how much?
- Do you offer any discounts or additional benefits? (Some offer discounts for couples, or offer additional benefits)

Resources

[“Medicare and You”](#) is an easy to read and comprehensive explanation of how Medicare works, what it covers, and the various parts of Medicare. It is a great resource if you are new to Medicare, and a great reference to keep on hand even if you’re not new to Medicare since it is updated annually with any changes to Medicare. This publication is mailed to Medicare beneficiaries annually, is available at the Medicare website (Medicare.gov), or you can order a copy by phone (1-800-Medicare).

At the Medicare.gov website you can enter your zip code and find all the Medigap policies available in your location.

Most consumer experts recommend that you check the financial rating of insurance companies you are considering. Here are three rating services. Be sure to ask what the ratings mean:

A.M. Best	1 (908) 439-2200
Moody’s	1 (212) 553-0377
Standard & Poor’s	1 (212) 438-2400

If you have any questions about Medigap policies or any other questions about Medicare, or what is the best choice for you, call the Colorado SHIP program at 1-888-696-7213 for free, detailed, and personal assistance. SHIP counselors do not sell or promote any health insurance.

If you are having problems with a current Medigap policy, contact the Colorado Division of Insurance to file a complaint. Call 303-894-7490 or send an email to insurance@dora.state.co.us. Complaints must be in writing.

Colorado Medigap Policies & Prices

The monthly premium rates on the following charts reflect pricing information gathered from the spring 2025 Colorado Division of Insurance survey. Rates are accurate at the date of this printing, but these rates may change at any time. Rates also vary according to your age and where you live. **Rates shown are for zip code 80202.**

The following abbreviations refer to the “Notes” column for each policy.

AA – Attained-Age rated policy. Premiums are based on your current age.

AC – Automatic Crossover. With AC, beneficiaries do not have to submit claims to the Medigap company. Rather, claims are processed first by Medicare and then the information “crosses over” to the Medigap company for secondary processing. AC exists for assigned claims for all plans, but only for unassigned claims as indicated.

CR – Community-Rated policy. Premiums are basically the same for everyone in your area.

Pre-Ex () – Pre-Existing condition exclusion. When buying a Medigap outside of an Open Enrollment Period, companies can decline to cover pre-existing conditions up to a certain number of months. The number of months is noted in parenthesis. Previously having ‘creditable’ coverage would alleviate this requirement.

HD – Household Discount or marital discount available. Check with each company for conditions required to receive this discount.

IA – Issue-Age rated policy. Premiums are based on your age when you buy the policy.

PF () – The Policy Fee is a one-time enrollment fee assessed by the company. The Policy Fee amount is included in parenthesis.

Under 65 Disabled Medicare Beneficiaries

In Colorado, Medigap insurers must market to disabled Medicare beneficiaries under age 65. Rates may be higher for disabled Medicare beneficiaries under age 65 than at age 65. At age 65, disabled Medicare beneficiaries once again have Guaranteed Issue Rights and should review available policies to determine if they can get a better price on another policy.

One policy—so many prices

The charts show many different monthly premiums for the same plan. For example, a Plan G can cost \$150 from one company and \$250 from another company. Sometimes the higher cost is because a company offers additional benefits such as a 24-hour nurse hotline; in other cases, there is no difference in benefits. Ask about additional benefits when shopping for a plan.

Medigap Benefits in Standard Policies

How to read the chart:

- If a check mark appears in a cell of this chart, the Medigap policy covers 100% of the described benefit.
- If a cell lists a percentage, the policy covers that percentage of the described benefit.
- If a cell is blank, the policy does not cover that benefit.

The Medigap policy covers coinsurance only after you have paid the deductible (unless the Medigap policy also covers the deductible).

Medigap Benefits:	A	B	C	D	F ¹	G ¹	K	L	M	N
Medicare Part A Deductible		✓	✓	✓	✓	✓	50%	75%	50%	✓
Medicare Part A Coinsurance (Hospital costs up to an additional 365 days after Medicare benefits are used up.)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Skilled Nursing Facility Care Coinsurance			✓	✓	✓	✓	50%	75%	✓	✓
Part A Hospice Care Coinsurance or Copayment	✓	✓	✓	✓	✓	✓	50%	75%	✓	✓
Blood (First 3 pints)	✓	✓	✓	✓	✓	✓	50%	75%	✓	✓
Medicare Part B Deductible			✓		✓					
Medicare Part B Coinsurance or Copayment	✓	✓	✓	✓	✓	✓	50%	75%	✓	Pays 100% of the Part B coinsurance except up to \$20 copayment for office visits and up to \$50 copayment for emergency room visits
Medicare Part B Excess Charges ²					✓	✓				
Foreign Travel Emergency (Up to Plan Limits)			✓	✓	✓	✓			✓	✓
							Out-of-Pocket Limit ³			
							\$7,220	\$3,610		

¹ Plans F & G also offer a high-deductible policy. The High Deductible Plans pay these benefits **after** you have paid the first \$2,800 of eligible out-of-pocket expenses.

² Excess charges refer to Part B charges that are over and above the amount Medicare approves for a medical service or supply provided by doctors and suppliers who do not accept Medicare assignment ("Unassigned Claims"). The excess or "limiting" charge is 15% higher than what Medicare approves.

³ After you meet your out-of-pocket annual limit and your annual Part B deductible (\$257 in 2025), the Medigap policy pays 100% of covered services for the rest of the calendar year. Out-of-pocket limit is the maximum amount you would pay for coinsurance and copayments