

Medicare Resources

Simple advice for a complex topic



- ★ Medicare Basics
- ★ Advantage or Supplement
- ★ At Age 65 | After 65 Enrollment

Let's start with the basics!



PART A helps pay inpatient hospital care, skilled nursing, hospice & home health care

In-Patient Hospital deductible -\$1,632 per stay for 2024



PART B helps pay for doctor visits & outpatient care

DOES NOT include Prescription Drugs

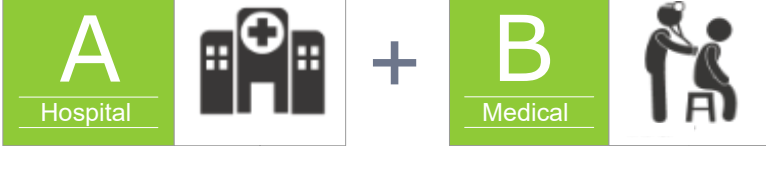
Outpatient Hospital | Dr. Visits | Testing | Labs etc...

\$240 deductible (2024 PLUS 20% of your medical bill)



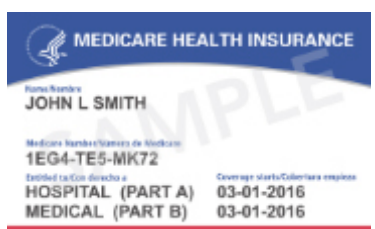
PART D is a standalone drug plan

If you decide not to join a Medicare drug plan when you're first eligible, and you don't have other creditable drug coverage you'll likely pay a late enrollment penalty if you join a plan later.



A + B Combined, make up "Original Medicare"

Provided by the Federal Government.



Now Add Part C or Supplement



Medicare Advantage (Part C)

Private insurance companies contracted by Medicare to facilitate your health care.

Usually includes:

- Part D - Prescription Drug Plan
- Co-Pays & Max out-of-pocket-varies between plans
- Sometimes extras i.g. Gym Membership, Dental etc
- Annual Open Enrollment: Oct 15th-Dec 7th
- HMO & PPO Plans. PPO allows Out-of-Network
- Low to no monthly premium

OR

Supplement Plans (Medi-Gap)



- ★ No Networks
- ★ No Referrals
- ★ Deductible \$240 for 2024
- ★ Need separate Part D

Supplement plans give you **1 Guaranteed Enrollment Period** - acceptance regardless of health. Starts the month you turn 65 or enroll in part B (whichever is later and lasts for 6 months)

You can switch Supplement Plans anytime of year: **subject to health underwriting!**

Enrolling at age 65 or After?

Enrolling in Medicare at Age 65?

- 1 3 months before you're 65, apply for Medicare Parts A & B online at SSA.gov or your local Social Security office
- 2 Decide on a Part C or Supp Plan (with separate Part D)
- 3 Then compare different carriers and plan options
- 4 If Part C Make sure your primary doctor, specialists, preferred hospital & medication are in network
- 5 If Supplement, you only need to check if any prescription medications are on the Part D formulary

Enrolling after Age 65

and coming off of employer health insurance



- 1 2 months before confirm Part A
- 2 LATE Part B application online or paper. Online at SSA.gov. Will have to upload forms
- 3 If Paper forms you need: CMS-L564 & CMS40B (google this)
- 4 Fax your forms to 1-833-914-2016 | Mail or bring in person to your LOCAL Social Security office.
- 5 Choose Part C or a Supplement Plan

Get clear answers and step-by-step friendly expert plan advice!

Call today! 856.452.1272 kim@yourmedicarerresource.net