

ABC's of Medicare

Know your options

Medicare can be confusing. There are many different parts and you need to do your homework so you can choose the option that's right for you. Your Personal Advisor from MWA can walk you through the choices, clearly explaining the coverage and costs of each. We can also help your family members with the Medicare process.



Medicare Advisors

Medicare Advisors is a division of MWA

www.gomwa.com

MWA is a privately held Insurance services firm focused on delivering sustainable results and building long-term relationships.
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3 Types Medicare Eligibility

Turning 65

Eligibility begins *on the first day of their birth month when they turn 65.*

Individuals born on the 1st day of a month are eligible the 1st day of the previous month to their birth month.

This period is recognized as the Initial Enrollment Period by the SSA.

Over 65 and Working

Some continue to work past the age of 65 and remain on their employer group health plan.

These individuals have simply delayed their IEP. They can choose to start Medicare at anytime in the future.

They must meet credible coverage requirements or penalties will be applied for not enrolling in Medicare.

Disabled

If an individual receives Social Security Disability Income Benefits for a period of 24 months, they are Medicare eligible regardless of age.

Medicare will send a Medicare Card automatically before the 24th month of SSDI.

Under 65 is eligible for Medicare Advantage plans only, not Supplement.

Enrollment Periods and Credible Coverage

- ✓ **When you turn 65, you have your IEP.**
This is 3 months prior to your birth month, your birth month, and 3 months after (7-month window).
- ✓ Don't enroll during this time? Could be **lifetime penalties**
- ✓ May choose a Part C (Medicare Advantage) plan or a Medicare Supplement – **but not both!**
- ✓ Medicare Supplements are GI during this time – your **first choice is very important**
- ✓ Your employer group plan is credible coverage and delays your IEP for Medicare
- ✓ **On your group plan? You're good!**
No penalties if you stay on your group plan
- ✓ We can save you major headaches – **let us help!**
- ✓ **I would give me a call around 6 months before you plan to retire.**

The Parts of Medicare

- ✓ **Part A:** Hospitalization Original Medicare
(Enrolled Through CMS)
- ✓ **Part B:** Medical and Doctor Services Original Medicare
(Enrolled Through CMS)
- ✓ **Part C:** Medicare Advantage
(Enrolled Through Selected Carrier)
- ✓ **Part D:** RX Drug Plan (PDP)
(Enrolled Through Selected Carrier)
- ✓ **Part F, G, N:** Supplement
(Enrolled Through Selected Carrier)



Your Medicare Card



MEDICARE HEALTH INSURANCE

Name/Nombre

JOHN L SMITH

Medicare Number/Número de Medicare

1EG4-TE5-MK72

Entitled to/Con derecho a

**HOSPITAL (PART A)
BENEFITS ONLY**

Coverage starts/Cobertura empieza

03-01-2016



MEDICARE HEALTH INSURANCE

Name/Nombre

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**HOSPITAL (PART A)
MEDICAL (PART B)**

Coverage starts/Cobertura empieza

**03-01-2016
03-01-2016**



Medicare Advisors

Original Medicare is Part A and Part B

Original Medicare is Part A and B. It doesn't include RX, dental, or vision coverage.

Part A (Hospital)

- ✓ Covers inpatient hospital stays
- ✓ Free for Most
- ✓ \$1,556 Deductible (per occurrence) Day 1-60
- ✓ CoPay Day 61-90 days \$389, Day 91-150 \$778
- ✓ 151 Days or More Medicare Covers Nothing

Part B (Medical)

- ✓ Covers doctor services, outpatient care, medical supplies, preventive services
- ✓ \$170.10 premium, \$233 deductible/ year 2022
- ✓ \$164.90 premium, \$226 deductible/ year 2023
- ✓ Patient responsible for remaining 20%, with no maximum out of pocket
- ✓ There is a premium adjustment for individuals with higher incomes



Part C = Medicare Advantage

Medicare Advantage (also called Part C) is government subsidized health plans with low (or no) monthly premiums.

- ✓ Includes RX coverage, and often includes dental, vision, OTC, Flex Card, Hearing and other extra benefits
- ✓ Has doctor and hospital networks, Operates like your group coverage
- ✓ Your County determines your available plans
- ✓ Carrier is very Important on Part C plans!
- ✓ No underwriting, and a (1-year Free Look)
- ✓ Plans can only be changed during the Annual Election Period (AEP)
- ✓ Must be enrolled in Original Medicare to be eligible
- ✓ Disabled under 65? Also eligible



Medicare Supplements

Medicare Supplements are underwritten by private carriers and pick up the costs not covered by Original Medicare. These are the “PLANS” that supplement the “PARTS” of Medicare (Part A and Part B)

- ✓ “Plans” include F, G, and N, most common.
- ✓ Plan F is only available for certain cases as of January 2020.
- ✓ Plan G is the most popular plan elected.
- ✓ All “Plan” benefits are the same with each carrier (standardized by Govt.)
- ✓ Premiums will vary from carrier to carrier
- ✓ Unlimited and Grandfathered lifetime benefits
- ✓ Guaranteed Issue enrollment periods
- ✓ Supplement pays 100% coverage after the \$233 Part B annual deductible is met.
- ✓ Limits exposure to annual premium amounts
- ✓ Nationwide Coverage, No Networks, No Referrals



Medicare Part D



Medicare Part D is administered by Medicare but underwritten by private carriers. There's no best plan – the plan must fit you and your prescriptions.

- ✓ 20+ plans available
- ✓ Best if reviewed every year during AEP
- ✓ Must have at least Medicare Part A to enroll
- ✓ You have monthly premiums and copays at the pharmacy
- ✓ Don't want to enroll? Your choice, but will face lifetime penalties
- ✓ Income adjustments apply if you have a high income (next slide)

Supplement or Medicare Advantage?

You can't have BOTH – Which one is right for YOU?

Supplement

- ✓ Higher premiums but no copays
- ✓ Freedom to choose your doctor
- ✓ No Network, No referrals
- ✓ Covered anywhere in the United States
- ✓ Some routine services aren't covered (vision, hearing, dental)
- ✓ No RX included, Must have a Part D plan
- ✓ Best coverage but most expensive

Part C

- ✓ Lower premiums often (\$0) , but has copays for Services
- ✓ Includes RX Coverage
- ✓ Has a Network of Doctors and Hospitals
- ✓ Emergency services only, outside of network
- ✓ Often includes extra benefits (vision, hearing, fitness, OTC, hearing, dental)
- ✓ Works like your Group Coverage

Reminder: You MUST have Part A and Part B....

- ✓ When you do come off of your Group Plan and begin your Medicare coverage, you **MUST** have Part A and Part B, regardless if you choose a Supplement and Part D Plan, or you choose a Medicare Advantage Plan.
- ✓ If you do not, you are not eligible for a Supplement or Medicare Advantage plan. You will also be charged a late enrollment penalty and penalties are lifetime. It will also affect your enrollment period and Medicare eligibility start date.
- ✓ There is no avoiding the Part B premium.

Employees Remember!

- ✓ If you plan to stay on the Group Coverage and continue to work past your 65th birthday and delay your Medicare Eligibility.....**DO NOT turn on your Part A ONLY.**
- ✓ The government will allow you to turn on Part A only and it does not affect your Part B enrollment periods, however, **if Part A is on you can no longer receive contributions to your HSA account.**

What we will help you with

We specialize in consulting Medicare-eligible beneficiaries as they get closer to retirement.

- ✓ We're **independent** brokers and offer all of the major carriers... BlueCross BlueShield, Mutual Of Omaha, AARP UnitedHealthCare, Humana, Wellcare, QualChoice and many more.
- ✓ We have a **long track record** of working directly with our clients as they migrate from Group Coverage to Medicare.
- ✓ **We will assist you with your Medicare Enrollment beginning 3 months before your Medicare Start Date.**
- ✓ We will guide you through your choice of Supplement, Part D or Medicare Advantage Plan.
- ✓ **There are NO Fees for our services!**
We are compensated by the carriers.



Thank you!



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