



Understanding the A,B,Cs & Ds of Medicare

Presented by Emily Carrick



What is the difference between:

Social Security

Pension program for individuals ages 62+ and the disabled. SSA also enrolls people onto Medicare.

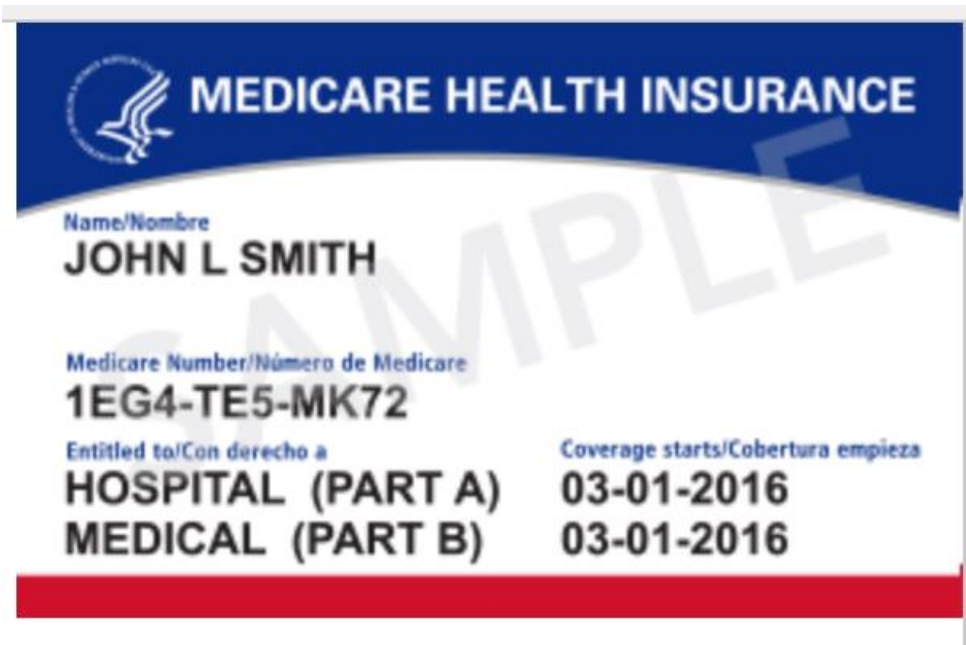
Medicaid

Program to provide health care for individuals with limited income and resources.

Medicare

Health insurance for an individual age 65 or older and individuals with a qualifying disability.

Medicare Basics: Part A and Part B



The image shows a sample Medicare Health Insurance card. At the top, there is a blue banner with the Medicare logo (an eagle with wings spread) and the text "MEDICARE HEALTH INSURANCE". Below the banner, the cardholder's name is listed as "JOHN L SMITH". The Medicare Number is "1EG4-TE5-MK72". The card also lists the coverage start dates for both Hospital (Part A) and Medical (Part B) as "03-01-2016". A large, light gray "SAMPLE" watermark is overlaid diagonally across the card. The card has a red horizontal bar at the bottom.

MEDICARE HEALTH INSURANCE	
Name/Nombre JOHN L SMITH	
Medicare Number/Número de Medicare 1EG4-TE5-MK72	
Entitled to/Con derecho a	Coverage starts/Cobertura empieza
HOSPITAL (PART A)	03-01-2016
MEDICAL (PART B)	03-01-2016

Medicare Premiums

Part A (Hospital)

Most people pay no monthly premium.

Part B (Medical)

In 2024, typically \$174.70/month

(was \$164.90 in 2023)

Higher incomes pay more.

Deducted from your SSA check or billed quarterly.

Income-Related Monthly Adjustment Amount for Part D

If your 2021 income (for what you pay in 2023) was above Medicare-established threshold amounts, you will pay an additional monthly premium (deducted by SSA).

	Annual Income (modified adjusted gross income)	Additional Monthly Premium
Single	\$97,000	\$12.20 - \$76.40
Married	\$194,000	\$12.20 - \$76.40

Basic Medicare Coverage

PART A

Hospital Stays

In 2024 you pay:

- \$1,632 per stay, days 1-60
- \$408 per day, days 61-90
- \$816 per day, days 91-150

PART B

Doctor office visits

X-rays

Outpatient surgery

Emergency care

Ambulance

Urgent care

In 2024 you pay:

- \$240 annual deductible then 20% co-insurance.

What isn't covered by Medicare?

- Dental
- Alternative Care
- Long Term and Personal Care
- Eyeglasses and Hearing Aids
- Care Outside of the U.S.

Signing Up for Medicare

If you are already collecting Social Security

- Automatically enrolled in Medicare Parts A and B.
- Your Medicare card will arrive about 3 months before your 65th birthday

If you are not yet collecting Social Security

- Contact Social Security to sign up for Medicare (2-3 months before your birthday)
- Or apply online at www.SSA.gov
- Bend Social Security Office phone number: 1-877-405-0302

Special Considerations

If you are already covered by an employer insurance plan:

- If the employer has 20+ employees, you can delay Part B without penalty.
- Contact SSA to sign up for Part B within 8 months of retiring.

If you delay Part B and you have no other health insurance:

- If no employer or other health insurance coverage, you can sign up between January – March each year. Part B coverage begins the first of the following month.
- 10% annual premium penalty will apply.

Is Basic Medicare Enough?

If you only have Basic Medicare:

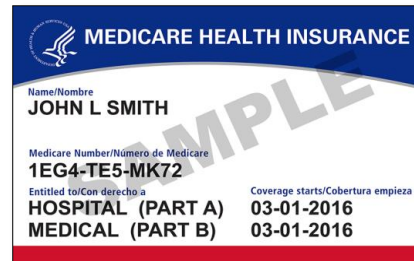
- 20% not covered by Medicare could be a significant expense.
- Medicare does not have an out-of-pocket limit on total expenses.

Ways to add more coverage:

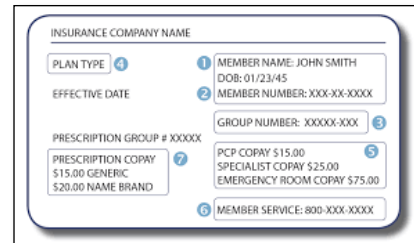
- Medicare Supplement Plan (Medigap)
+ optional Part D Prescription Plan
- Medicare Advantage Plan
“all-in-one” plans with Part D Prescription Plan included

Medicare Supplement vs. Medicare Advantage

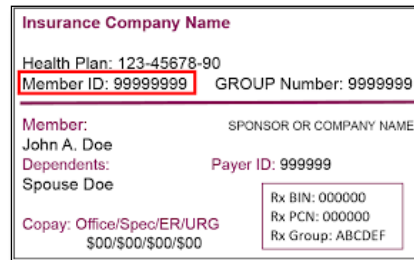
Medicare Card



Supplement Card



Prescription Card
(Part D)



Private Health Plan

Plan: Essentials Rx 14 (HMO)
Member Name: Jane L Smith
Member ID #: 112345000
PCP: John L Provider

Rx ID 1234567890 Medicaid Rx ID 1234567890
RxBin 004336 RxGroup RX8631 RxPCN MEDDADV
Issue Date 01/01/17 Issuer # 80840 Contract # H3864_014

- ✓ Medical
- ✓ Part D Rx
- ✓ Dental

Includes:

- Medicare Benefits
- Extra Benefits
- Part D Rx (optional)

How to Identify The Right Plan for You

- Things to consider:
 - Your medication list
 - Providers you see (or want access to)
 - Your monthly budget
 - Your anticipated health needs
 - Travel plans (snowbird?)
 - Veteran status
 - Carrier's reputation for service

Medicare Supplement Plans (Medigap)

- Medicare billed first (primary).
- The supplement pays after Medicare.
- There are 12 Standardized Medicare Supplement plans:
 - A, B, C*, D, F*, High-deductible Plan F*, G, High-deductible Plan G, K, L, M and N.

Plans marked with an () are not available to Medicare beneficiaries who started Medicare after 1/1/20.*

Medicare Supplement Plans (Medigap)

- Typically helps pay for Medicare-covered services only.
- See any provider (doctor) that accepts Medicare.
- Limited foreign travel emergency coverage.
- Monthly premiums based on age and sex (often higher for men).
- You must continue to pay your Medicare Part B monthly premium.

Medicare Advantage Plans (Part C)

- You still have Medicare, but the plan is billed directly
- Often include “extras” like dental, vision, hearing, gym membership and fitness benefits
- Generally pay a “co-pay,” but protected by annual out-of-pocket maximum.
- See providers in the plan’s network (except in an emergency).
- Monthly premiums are not based on age or sex.
- You must continue to pay your Medicare Part B monthly premium.



Part D: Prescription Drug Benefits



Part D Prescription Coverage

- Designed by Medicare, but you can only buy a Part D plan from private insurance companies
- A lifetime late enrollment penalty may apply if you have been on Medicare and you haven't had any prescription coverage
 - Waived for VA, Tricare, and many employer plans
 - Limited enrollment opportunity for Part D (Oct. 15 – Dec. 7 each year)

Adding Medicare Part D

- **Medicare + stand-alone Part D Prescription Plan**
- **Medicare + Supplement Plan + stand-alone Part D Plan**
- **A Medicare Advantage Plan with Part D Plan included**



Extra Help for Part D



Extra Help with Medicare Part D

Income and Asset Guidelines

	Gross Annual Income (below 150% FPL)	Assets*
Single	Less than \$21,870	Less than \$16,600
Married	Less than \$29,580	Less than \$33,240
	Contact Social Security to apply for Extra Help.	

**Assets do not include the value of your home or car. These amounts may change each year.*



Timelines for Enrolling in a Medicare Plan



New to Medicare?

You can apply for either:

- **Medicare Supplement Plan:** Within 6 months on Medicare (guaranteed acceptance). Add Part D separately, within 3 months on Medicare.

-OR-

- **Medicare Advantage Plan:** Within 3 months on Medicare (guaranteed acceptance). Choose a plan with Part D included, if desired.

Already on Medicare?

You can apply for either:

- **Medicare Supplement Plan:** Any time. You can change supplemental plans each year during your birthday month (per Oregon Birthday Rule).

-OR-

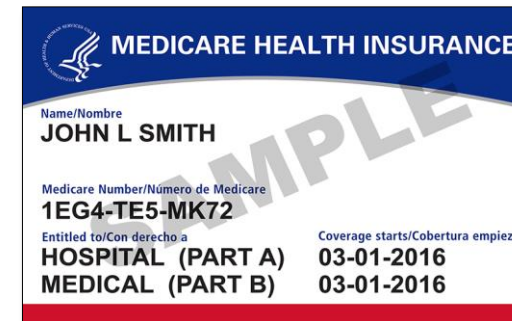
- **Medicare Advantage Plan:** During the Annual Election Period (October 15th – December 7th) every year. Coverage begins January 1st.

Medicare Advantage Open Enrollment Period

If you are already on a Medicare Advantage plan, you can make **one** additional plan change between **January 1st** and **March 31st** every year (this rule does not apply to supplemental plans).



Switch to another
Medicare Advantage plan
(with or without prescription coverage)



Disenroll from Medicare Advantage
to return to Original Medicare
(and buy a stand-alone Part D prescription plan)

Common Special Enrollment Opportunities

- You've recently moved.
- You're leaving an employer group health plan.
- You qualify for the "Extra Help" program.
- Other qualifying life events.



Resources for Additional Information

Resources

- **SHIBA** (Senior Health Insurance Benefits Assistance): Call 541-678-5483 for an appointment with a certified counselor
- **Local Insurance Broker:** Meet with an independent, licensed insurance broker who specializes in Medicare plan. Visit www.healthcare.Oregon.gov and click on “Find local help,” at the top of the page.
- **Medicare:** Visit www.Medicare.gov or call 1-800-Medicare

Questions?

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