



MAGELLAN  
HEALTHCARE

This material is provided courtesy of <insert agency name> and contains general information to help you understand basic retirement income strategies. Throughout the presentation, we may generally discuss different financial vehicles; however, nothing we say should be construed as a recommendation to buy or sell any financial vehicle, nor should it be used to make decisions today about your current strategy.

The goal of this presentation is to expose you to ideas and financial vehicles that may help you work toward your financial goals. Please understand that we cannot make any promises or guarantees that you will accomplish such goals. Insurance and annuity product guarantees are backed by the financial strength and claims-paying ability of the issuing insurance company.

This presentation is designed to provide general information on the subjects covered. It is not, however, intended to provide specific legal, tax or investment advice and cannot be used to avoid tax penalties or to promote, market or recommend any tax plan or arrangement. Please note that [FIRM NAME] and its representatives do not give legal, tax or investment advice. You are encouraged to consult with qualified professionals before making any purchasing decisions.

The presenter, speaker and sponsor of this seminar as well as the information presented at the seminar is not related to, endorsed by, nor connected with and not approved by any government agency or organization.

Despite efforts to be accurate and current, this presentation may contain out-of-date information; we are under no obligation to advise you of any subsequent changes related to the topics discussed in this presentation. The information and opinions contained herein provided by third parties have been obtained from sources believed to be reliable, but accuracy and completeness cannot be guaranteed.

At the end of the seminar, you will be provided an opportunity to visit with us one on one to discuss your specific circumstance in a private, comfortable setting. There is no obligation to you for this visit. At this visit you may be provided with information regarding the purchase of insurance products.

**We do not offer every plan available in your area. Any information we provide is limited to those plans we do offer in your area. Please contact Medicare.gov or 1-800-MEDICARE to get information on all of your options.**

**Not affiliated with or endorsed by the government or Federal Medicare Program.**

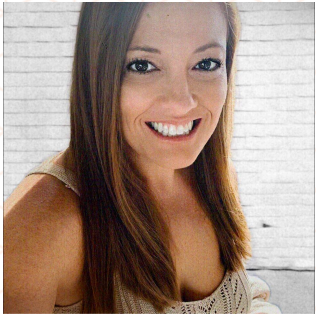


1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)



# KNOW THE FACTS: YOUR MEDICARE OPTIONS



***KIMBERLY SIXKILLER***

***President***

***Magellan Healthcare, LLC.***




1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)







- 
- The Medicare Basics
    - What exactly is it?
    - Who is eligible?
    - How do I apply?
  - 2024 Enrollment Options
  - 4 Myths of Medicare
  - Important dates to remember



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](https://PartnerWithMagellanHealthCare.com)

# What is Medicare?

- Bill signed into law on July 30, 1965 by President Lyndon B. Johnson to provide health insurance to Americans, age 65 and older, and younger individuals with certain disabilities or health conditions.

## The Four Parts of Medicare

### *Provided by the government (Original Medicare)*

- Part A Hospital Insurance Coverage
- Part B Medical Insurance Coverage
- Part C Medicare Advantage Alternative
- Part D Prescription Drug Coverage

*\*Often pair with an optional Medicare Supplements/Medigaps*



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)



# Who is Eligible?

---

- Individuals age 65 or older who are eligible for Social Security retirement benefits
- People of any age who have been entitled to Social Security disability benefits for 24 months
- No waiting period for those with ALS
- Anyone who has permanent kidney failure



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)

# Ways To Apply For Medicare

---

## Online

- <https://www.ssa.gov/>

## Phone

- 1-800-772-1213

## In Person

- Call your local Social Security Office to make an appointment

*Please note, some beneficiaries are automatically enrolled upon eligibility.*

*\* Anyone receiving social security or railroad retirement board benefits*



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)



# Medicare

---

## Hospital Insurance – Part A

- Inpatient care in hospitals
- Skilled nursing facility care following a qualifying hospitalization
- Hospice care
- Home health care
- Deductible for Part A in 2024 is \$1,632 per benefit period
- Premium-free if you paid taxes for 10 years

Source: <https://www.medicare.gov/your-medicare-costs/medicare-costs-at-a-glance/>.  
Accessed Dec. 28, 2020.



# Medicare

## Medical Insurance – Part B

- Physician services and outpatient care
- Covers some medical services that Part A doesn't cover
- Durable medical equipment
- Some preventative services
- Deductible for Part B in 2024 is \$240 per calendar year
- 2023 Base Part B premium is \$174.70/month

Adjusted higher if income is above \$103K for individual tax return or \$206K for joint filers.

*Source: <https://www.medicare.gov/your-medicare-costs/medicare-costs-at-a-glance/>. Accessed Dec. 8, 2022.*



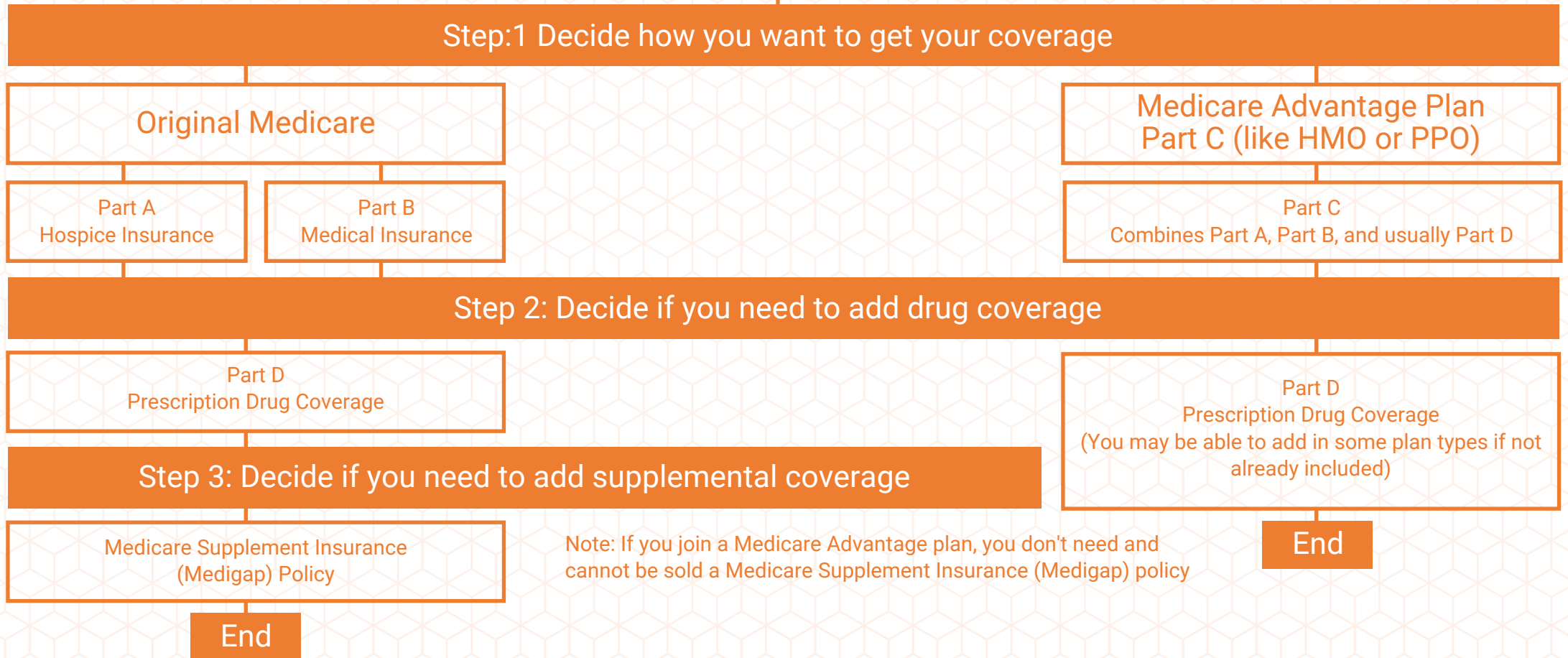
1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](https://PartnerWithMagellanHealthCare.com)



# PART C *OR* PART D: WHICH IS RIGHT FOR YOU?

Start



# Diving Into The Differences of C VS. D

## Option 1

### Part C, Medicare Advantage or Medicare Savings Account

- Usually \$0 premium per month
- State/County Based
- Benefits vary by plan
- NETWORK PLANS (HMO,PPO)
- Approved annually by CMS
- No underwriting-2024 ESRD is covered

## Option 2

### Part D with Optional Medicare Supplement

- Comes with a monthly premium
- Federally Regulated
- Plans remain the same with each carrier
- NO NETWORK (if they accept Medicare)
- Guaranteed renewable
- Underwritten required
  - With a few exceptions



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)



# Important Dates

---

- **Medicare Initial Enrollment Period (IEP) Varies**

- 7 month enrollment window
  - Begins three months prior to 65th birth month
  - Continues through the end of the third month following your 65th birth month
- If you retire after 65 and defer Part B, enrollment depends upon your employer-sponsored coverage ending
- Newly qualified beneficiaries due to disability (pre-65)

- **Annual Election Period (AEP) October 15-December 7**

- Switch from Original Medicare to Medicare Advantage, or vice versa
- Switch to or away from a Medicare Savings Account
- Switch from one Medicare Advantage plan to another
- Enroll in a Part D Prescription Drug Plan for the first time  
(a late enrollment penalty may apply without proof of creditable coverage or not during IEP)
- Switch from one part Part D to another

- **Open Enrollment Period (OEP) January 1-March 31**

- Switch to Original Medicare
  - Medicare A & B and Stand-Alone Rx plan (Part D)
- Switch to a different Medicare Advantage Plan
  - Can only change once during this period
- Medicare Savings Account Changes NOT allowed during the OEP
- Switch from one part Part D to another

- **Special Election Period (SEP) Varies**

- Guaranteed enrollment and issuance periods declared by certain rights or special qualifying events



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)

# 2024 Annual Enrollment Options

## Know the Facts & Protect Yourself

The Annual Election Period runs from October 15 – December 7

- Plans selected during this window take effect on January 1, 2022

The Center of Medicare and Medicaid Services (CMS) prohibits Agents from sharing carrier or plan specific options available prior to October 1 each year and applications may not be taken before October 15.

During this timeline, you may switch:

1. ...from a MA plan to another MA or MSA plan
2. ...from a MSA plan to another MSA or MA plan
3. ...from Original Medicare to a MA or MSA plan
4. ...from a MA plan to Original Medicare with a Part D Plan
5. ...from your Part D plan to another Part D plan

Please note, underwriting may be required to pick up a Medicare Supplement policy under option 4



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)



# The Four Myths of Medicare

---



# Myth #1

## Medicare Covers All of Your Medical Expenses

### NOT TRUE

- You might be surprised to learn that Original Medicare (Part A and B) is not a free service AND Original Medicare only covers a portion of your medical costs. You are responsible for premiums, deductibles, coinsurance and copayments.
- For example, with Original Medicare in 2024, you will typically pay:
  - 20% of the total cost to see a doctor, after annual deductible of \$240
  - \$1,632 deductible for hospital stays per benefit period
- Plus, there is:
  - no limit on the amount you pay for out-of-pocket costs in a year
  - no coverage for annual hearing or eye exams
  - no coverage for Part D prescription drugs
  - no emergency care outside of the United States

Many people feel that Original Medicare alone doesn't offer enough coverage and pick up a Supplement or Advantage plan



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](https://PartnerWithMagellanHealthCare.com)



# Myth #2

---

## All Medicare Plans Are Created Equal

### NOT TRUE

- It's crucial that you decide what the most important features of your health coverage are.
  - Do you dream of traveling internationally and want access to emergency foreign medical coverage?
    - You need a Medicare Supplement for this
  - Do you have a vacation home or do you like to travel the US?
    - You'll want a plan that gives you access to nationwide networks
  - Do care what providers or facilities you are allowed to utilize?
    - Medicare Advantage Plan often are limited to network providers for the lowest costs and these networks can shift at any time during the year
  - Are you comfortable with a high range of unplanned out of pocket fees?
    - Pay me now or Pay me later...you can budget for your Medicare-covered, related expenses with a Medicare Supplement or you can pay as you need coverage with a Medicare Advantage plan....you'll pay less up front but often have higher annual max out of pockets

# Myth #3

---

## Your Doctor Is Always In Control of Any Health Plan & Medical Decisions

### NOT TRUE

- Only Original Medicare defers to your doctor fully on diagnosis and treatment plans, leaving us two scenarios for you to consider:

#### **CASE STUDY: Bob's doctor advises him he needs total knee replacement surgery done**

- SCENARIO 1: Bob has Original Medicare with a Medicare Supplement, since his doctor has deemed this Medically necessary, he can schedule the surgery and Original Medicare will pay out, thus his Medicare Supplement will pay out as well. You'll want a plan that gives you access to nationwide networks
- SCENARIO 2: Bob has waived Original Medicare and opted to enroll in Part C, in a Medicare Advantage plan. The private insurance carriers that provide these plans do not defer to your doctor for all diagnosis and treatment plans and thus require 'prior approvals' for surgery. Bob applies and is denied; alternate treatment such as two cortizone shots and twelve weeks of physical therapy is ordered before surgery will be reconsidered

**If you're Bob.....Who do you want making your treatment decisions for you?**



1315 SW Arrowhead Road  
Topeka, KS 66604

[PartnerWithMagellanHealthCare.com](http://PartnerWithMagellanHealthCare.com)





MAGELLAN  
HEALTHCARE

**Questions? Let's Chat!**

[KSixkiller@magellanfinancial.com](mailto:KSixkiller@magellanfinancial.com)

