



MAGELLAN  
HEALTHCARE



# (Jackson Smith)

(President)

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# Suggestions

- I have a written retirement plan in place.
- Understand your healthcare costs in retirement.
- Don't lock yourself into a plan that doesn't fit your needs.
- Pay the lowest rate for prescriptions.
- TAKE CONTROL OF YOUR HEALTH CARE PLAN.



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# Workshop Agenda

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01

Medicare Basics

What – When – How

02

Diving Deep with  
Original Medicare

Part A, Part B, and Part D

03

Is Medicare Enough?

Medigap, MAPD

04

Helpful Guidance

Contact Information,  
Resources



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# What is Medicare?

## Medicare is the federal health insurance program for:

- People who are 65 or older
- Certain younger people with disabilities
- People with End-Stage Renal Disease (permanent kidney failure requiring dialysis or a transplant, sometimes called ESRD)
- You or your spouse worked for at least 10 years to earn 40 credits.



## Are you eligible?

- Health Insurance for people 65 and older
- You or your spouse worked for at least 10 years to earn 40 credits.
- Under 65 with certain disabilities
- Any age with End-Stage Renal Disease



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# Enrolling in Medicare

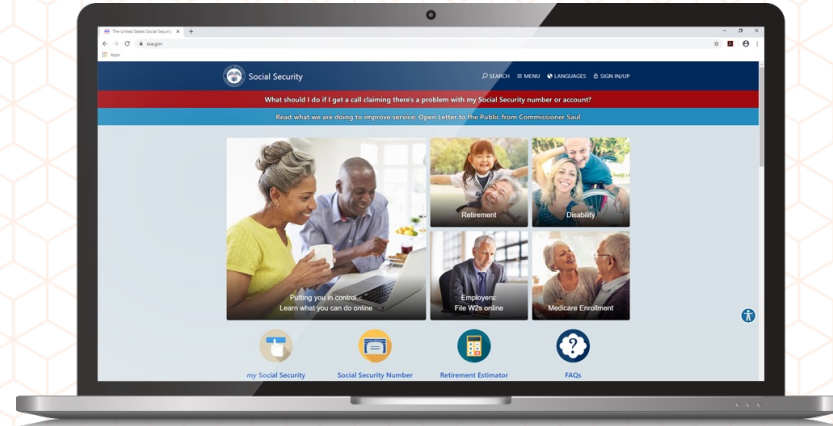
## Automatic enrollment for those receiving:

- Social Security benefits
- Railroad Retirement Board benefits

## Enrolling during your IEP

- Enrollment period begins 3 months before, the month of, and three months following your 65<sup>th</sup> birthday.
- Includes your Medicare card

## What if I already have health care benefits?



## If enrollment isn't automatic

- For instance, you're still actively working
- You need to enroll with Social Security
- Visit your local office
- Call 1-800-772-1213
- Visit [www.ssa.gov](http://www.ssa.gov)
- If retired from Railroad, enroll with Railroad Retirement Board (RBR)
- Call your local RRB office or 1-877-772-5772

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# Original Medicare

<b>MEDICARE</b>			<b>HEALTH INSURANCE</b>
<b>1-800-MEDICARE (1-800-633-4227)</b>			
NAME OF BENEFICIARY <b>JANE DOE</b>			
MEDICARE CLAIM NUMBER <b>000-00-0000-A</b>	SEX <b>FEMALE</b>		
IS ENTITLED TO <b>HOSPITAL (PART A) MEDICAL (PART B)</b>	EFFECTIVE DATE <b>07-01-1986 07-01-1986</b>		
SIGN HERE → _____			

1. Carry your card with you when you are away from home.  
2. Let your hospital or doctor see your card when you require hospital, medical, or health services under Medicare.  
3. Your card is good wherever you live in the United States.

WARNING: Issued only for use of the named beneficiary. Intentional misuse of this card is unlawful and will make the offender liable to penalty. If found, drop in nearest U.S. Mail box.

**I DO NOT WANT MEDICAL INSURANCE**  Check Here

Written Signature (or Legal Representative)	
SIGN HERE	Signature by Mark (X) Must Be Witnessed
Signature of Witness	Address of Witness

**If you have questions about Medicare, call 1-800-MEDICARE (1-800-633-4227; TTY/TDD: 1-877-486-2048) or visit us at [www.medicare.gov](http://www.medicare.gov).**

**CMS**  
Centers for Medicare & Medicaid Services  
Baltimore, MD 21244-1950  
Form CMS-1968 (01/2002)

**If you DO NOT want Medical Insurance**

1. Check the box above (top right), sign your name, and return the entire form in the enclosed envelope. Do NOT tear off the Medicare card. It would be improper to use it since you do not want Medical Insurance. You must return the form BEFORE the Medical Insurance effective date shown on the card.
2. Since you are entitled to Hospital Insurance even though you do not want Medical Insurance, we will send you a new card showing that you have Hospital Insurance only.

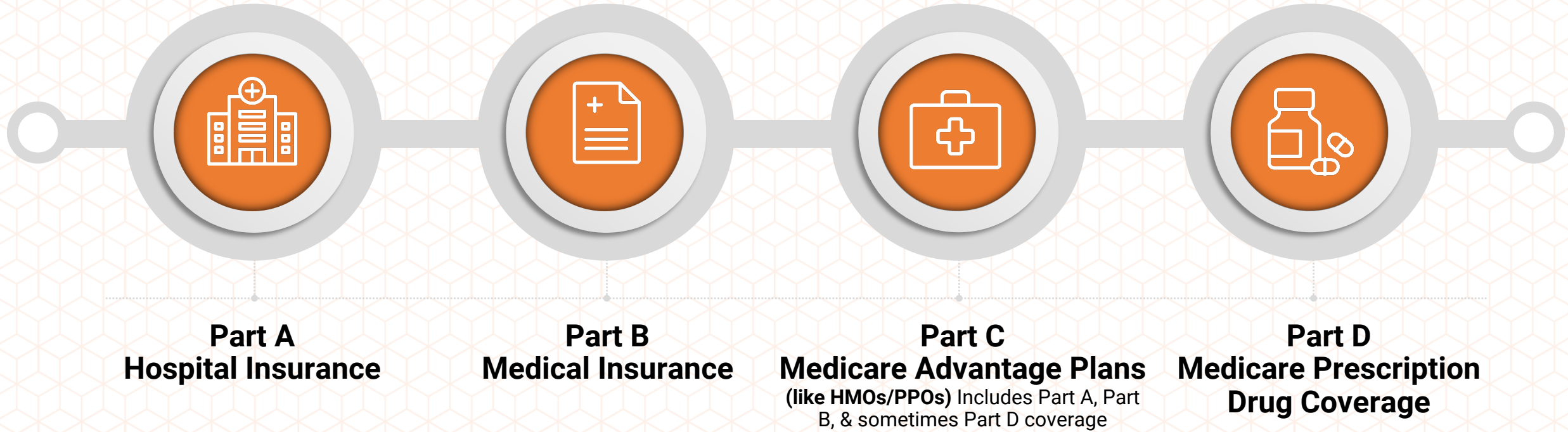


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# Four Parts to Medicare





# Medicare – Part A



## Part A hospital insurance helps cover:

- Inpatient hospital care
- Skilled nursing facility care
- Home health care
- Hospice care



## What does Part A cost?

- Most people do not pay a premium for Medicare Part A so long as you or your spouse paid Federal Insurance Contributions Act (FICA) taxes at least 10 years
- If you paid FICA less than 10 years you may have to pay a premium to get Part A
- You also need to be concerned about a possible penalty
  - If not bought when first eligible



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# Medicare – Part A



## What You Pay for Inpatient Hospital Stays

For each benefit period in 2024	You pay
Days 1-60	\$1,632 Deductible
Days 61-90	\$408 per day
Days 91-150	\$816 (60 lifetime reserve days)
All days after 150	All Costs

# Medicare – Part A



## What you pay for skilled nursing facility care

For each benefit period in 2024	You pay
Days 1-20	\$0
Days 21-100	\$204 per day
All days after 100	All Costs



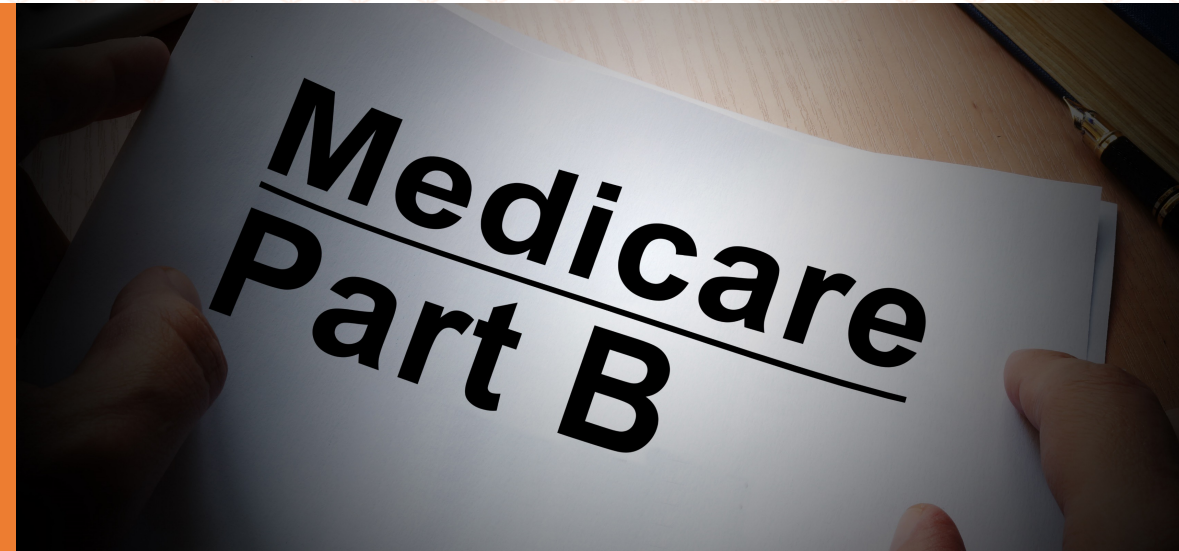
# Medicare – Part B

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## Part B medical insurance helps cover:

- Doctors' services
- Outpatient medical and surgical services, supplies
- Clinical lab tests
- Durable medical equipment
- Preventative services



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# Medicare – Part B



## Monthly Part B Premium

If your MAGI in 2022 was:			Part B Premium	Part D Premium
File Individual	File Joint	File Married & Separate		
\$103,000 or less	\$206,000 or less	\$103,000 or less	\$174.70	---
\$103,001 - \$129,000	\$206,001 - \$258,000	N/A	\$244.60 (\$174.70 + \$69.90)	+ \$12.90
\$129,001 - \$161,000	\$258,001 - \$322,000	N/A	\$349.40 (\$174.70 + \$174.70)	+ \$33.30
\$161,001 - \$193,000	\$322,001 - \$386,000	N/A	\$454.20 (\$174.70 + \$279.50)	+ \$53.80
\$193,001 - \$499,999	\$386,001 - \$749,999	Above \$103,000 and less than	\$559.00 (\$174.70 + \$384.30)	+ \$74.20
\$500,000 +	\$750,000 +	\$504.90	\$594.00 (\$174.70 + \$419.30)	+ \$81.00



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# Medicare – Part B



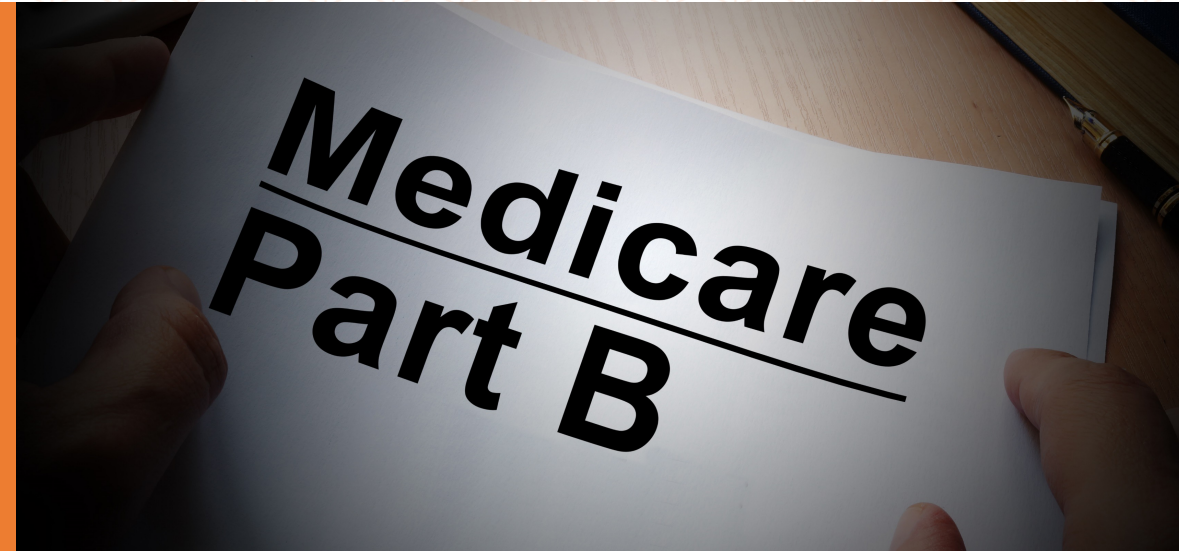
## Paying for Medicare Part B

In Original Medicare you pay

- Yearly deductible of \$240 in 2024
- 20 percent coinsurance for most services
- i.e. Primary care and Specialist visits, Outpatient services, Diagnostic testing.....

Programs may help pay these costs

- If you have limited income and resources
- Put social security info here



## Do I need Medicare Part B?

You must have Part B

- If you want to buy a Medigap policy
- If you want to join a Medicare Advantage Plan
- If you're eligible for TRICARE
- If your employer coverage requires you to have it

With veteran benefits it's optional

- But you pay a penalty if you sign up late or if you don't sign up during your Initial Enrollment Period



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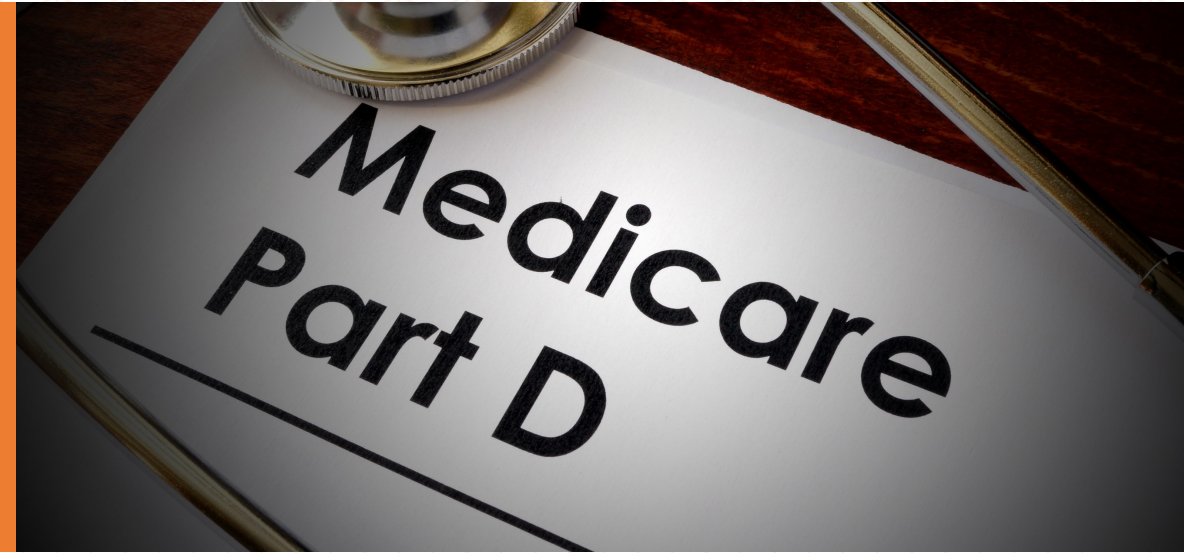
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# Medicare – Part D



- Health plans sold by private companies to cut the cost on prescription drugs.
- Without creditable prescription drug coverage, Medicare will begin to penalize you once there is a period of 63 days without coverage.
- Available for all people with Medicare
- Provided through
  - Medicare Prescription Drug Plans
  - Medicare Advantage Plans
  - Some other Medicare health plans



## Who can join Part D?

- You must have Part A and/or Part B
- You must live in the plan's service area
- You can't live outside the United States
- You can't be incarcerated
- You must actively enroll to join
  - In most cases no automatic enrollment

## When can I enroll in a Part D Plan?

- During your 7 month Initial Enrollment Period
- During the yearly Open Enrollment Period
  - October 15 – December 7 each year
  - Coverage begins January 1
- May be able to join at other times
  - Special Enrollment Period



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# Medicare – Part D



## “The Mechanics”

- What is formulary
  - List of covered drugs
  - Must include range of drugs in each category
- You pay the plan a monthly premium
- What is a Tier
- There is extra help to pay Part D Costs
  - If you have limited income and resources

Tier	Drug Type	Cost
1	Preferred Generics	\$
2	Generics	\$\$
3	Preferred Brands	\$\$\$
4	Non-Preferred	\$\$\$\$
5	Specialty	\$\$\$\$\$



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# Medicare – Part D



## Expected costs under Part D

- Monthly Premium
- Yearly Deductible
- Copayments and Coinsurance
- Cost in the **Donut Hole**
  - Activated when you and the plan have spent \$5,030
  - Ends when you have spent \$7,400 out of pocket.

Medicare Part D Prescription Drug Plan Coverage Gap (Donut Hole) Discount						
Plan Year	Generic Drug Purchases		Brand Name Drug Purchase			
	You Pay (Amount that counts toward TrOOP)	Discount (Paid by your plan)	You Pay	Amount that counts toward TrOOP	Discount (Paid by your plan)	Drug manufacturer discount
2006-2010	100%	0%	100%	100%	0%	0%
2011	93%	7%	50%	100%	0%	50%
2012	86%	14%	50%	100%	0%	50%
2013	79%	21%	47.5%	97.5%	2.5%	50%
2014	72%	28%	47.5%	97.5%	2.5%	50%
2015	65%	35%	45%	95%	5%	50%
2016	58%	42%	45%	95%	5%	50%
2017	51%	49%	40%	90%	10%	50%
2018	44%	56%	35%	85%	15%	50%
2019	37%	63%	25%	95%	5%	70%
2020 +	25%	75%	25%	95%	5%	70%



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# Do I need a prescription drug plan?

## It Depends

- Are you or your spouse currently employed?
  - If so, is your coverage as good as Medicare's?
  - Will that coverage end when you retire?
- Are you or your spouse retired with health insurance benefits?
  - Retiree and Cobra coverage is not considered "creditable coverage" under Medicare.



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# Medicare Supplements “Medigap”



- Health plans sold by private insurance companies but managed by CMS
- Private insurance companies must follow Federal and State law
- Private insurance companies must sell standardized plans identified as letters A-N



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# When is the best time to buy a Medigap Policy?

- Your Medigap Open Enrollment Period begins when you're 65 or older AND enrolled in Part B
  - Lasts 6 months
  - Your guaranteed – companies MUST sell you a plan regardless of pre-existing conditions
- You can also buy a Medigap policy whenever a company agrees to sell you one
  - But they may be denied when outside of your OEP.

**Usually during your Medigap open enrollment period.**



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# Selecting your Medigap Plan



## Medicare Supplement Plan Benefits

Benefits ↓	Plan →	A	B	C	D	F*	G	K**	L**	M	N
Part A coinsurance & hospital costs		✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Part B coinsurance & copayment		✓	✓	✓	✓	✓	✓	50%	75%	✓	✓
Blood work copays up to 3 points		✓	✓	✓	✓	✓	✓	50%	75%	✓	✓
Hospice coinsurance & copayment		✓	✓	✓	✓	✓	✓	50%	75%	✓	✓
Skilled nursing facility coinsurance		✗	✓	✓	✓	✓	✓	50%	75%	✓	✓
Part A deductible		✗	✓	✓	✓	✓	✓	50%	75%	50%	✓
Part B deductible		✗	✗	✓	✗	✓	✗	✗	✗	✗	✗
Part B excess charges		✗	✗	✗	✗	✓	✓	✗	✗	✓	✓
Foreign travel emergency		✗	✗	80%	80%	80%	80%	✗	✗	80%	80%



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# Medicare Supplements “Medigap”



## How do I find the right Medigap policy for me?

- Compare plans by computer or phone
  - Visit [medicare.gov](https://www.medicare.gov)
    - Use the Medigap comparison tool
  - Call 1-800-MEDICARE (1-800-633-4227)
    - TTY users should call 1-877-486-2048
  - Call your State Health Insurance Assistance Program



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# Medicare Supplements “Medigap”



## Do I need a Medigap policy?

- It only works with Original Medicare
- Do you have other supplemental coverage?
- Can you afford Medicare deductibles and copayments?
- What does the monthly Medigap premium cost?
- Is it important to see any doctor that accepts Medicare.
- Is it important to minimize your out of pocket expenses?



Maybe



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# Medicare Advantage – Part C



- Health plan options approved by Medicare
  - Another way to get Medicare coverage
  - Still part of the Medicare program
  - Run by private companies
- Medicare pays plan an amount for each member's care
- May have to use network doctors or hospitals
- Types of plans available may vary



## How Medicare Advantage works

- Still in Medicare with all rights and protections. You don't lose Medicare!
- Still get Part A and Part B services (provided through private insurance company)
- May include prescription drug coverage
- May include extra benefits
  - Like vision or dental
- Benefits and cost-sharing may be different



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# When is the best time to buy a Medigap Policy?

- During your 7-month Initial Enrollment Period
- During the yearly Open Enrollment Period
  - October 15 – December 7 each year
  - Coverage begins January 1
- May be able to join at other times
  - Special Enrollment Period



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# How to decide

## ORIGINAL MEDICARE



## MEDICARE ADVANTAGE PLAN

Part C (like an HMO or PPO)

<b>Part A</b> Hospital Insurance	<b>Part B</b> Medical Insurance

**STEP 2:**  
Decide if you need to add drug coverage

<b>Part D</b> Prescription Drug Coverage

**STEP 3:**  
Decide if you need to add supplemental coverage

**Medicare Supplement Insurance**  
(Medigap) Policy

<b>Part C</b> Combines Part A, Part B and usually Part D

**STEP 2:**  
Decide if you need to add drug coverage

<b>Part D</b> Prescription Drug Coverage

**Most Medicare Advantage Plans cover prescription drugs. You may add drug coverage in some plan types if not already included.**

**If you join a Medicare Advantage Plan, you can't use and can't be sold a Medigap policy.**

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- **Medicare website - [medicare.gov](https://www.medicare.gov)**
- **Medicaid website - [medicaid.gov](https://www.medicaid.gov)**
- **Social Security website - [socialsecurity.gov](https://www.socialsecurity.gov)**
- **Health Insurance Marketplace website - [healthcare.gov](https://www.healthcare.gov)**



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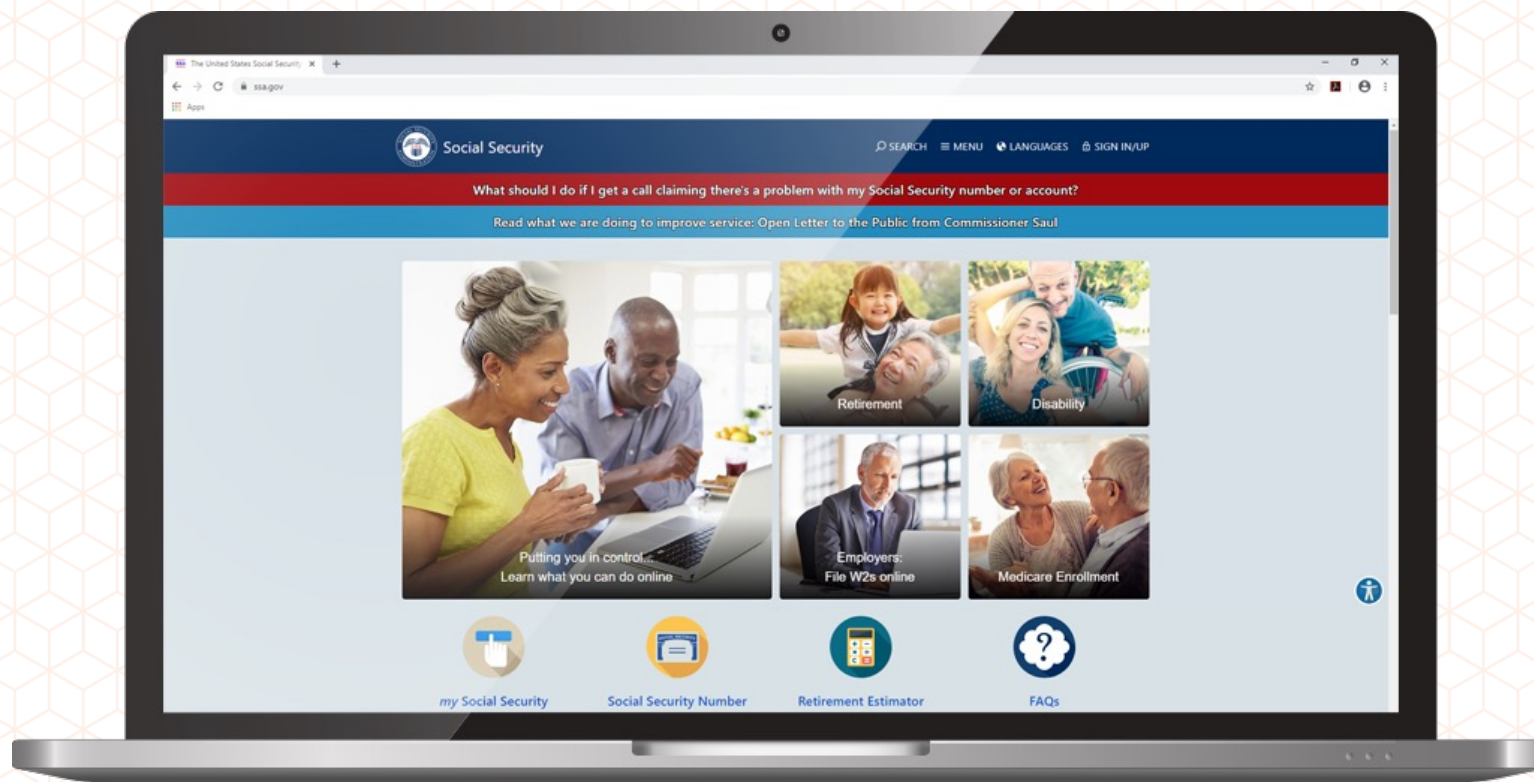


medicare.gov



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# More Information

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- Medicare & You handbook
- 1.800.MEDICARE (1.800.633.4227)
  - TTY users should call 1.877.486.2048
- Your state health insurance assistance program
- CMS National Training Program
  - [cms.gov/outreach-and-education/training/cmsnationaltrainingprogram/index.html](https://www.cms.gov/outreach-and-education/training/cmsnationaltrainingprogram/index.html)



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# Key points to remember

- Medicare is a health insurance program
- It doesn't cover all of your health care costs
- You have choices in how you get coverage
- There are programs for people with limited income and resources

## Important

- Decisions affect type of coverage you get
- Certain decisions are time-sensitive
- Get help if you need it



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# Contact

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[Disclosure]



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**Thank You!**