



Medicare Made Simple

Understanding your
Medicare Benefits and
Insurance Options

We're not Medicare, we just make it Simple



MCUSA_4008_MCUSA101_C

Agenda

1. MedicareCompareUSA Introduction
 2. Original Medicare Explained
 3. Different Types of Medicare Insurance
 4. Important Considerations When Finding YOUR Medicare Solution
 5. Your Next Steps
-



We're not Medicare, we just make it Simple

About us

We are an Independent Insurance Agency that represents Medicare Advantage, Medicare Supplement (Medigap), and Medicare Part D Prescription Drug plans

We serve health systems and physicians as:
Medicare Insurance Helpline

FYI: MedicareCompareUSA serves as the Medicare Insurance Helpline for hospital systems and physician organizations that provide care for more than 6 million Medicare beneficiaries! Anyone with Medicare questions is welcome to use our services at no cost, and without obligation.

Source: medicarecompareusa.com/medicare-helplines

What we offer

- Free, no obligation Medicare education and guidance
- Impartial Medicare plan comparisons for the plans we represent
- Up-to-date information about healthcare network changes that impact access to your trusted providers
- Annual review of plan benefits and options during the Medicare Annual Enrollment Period



Let's get started with

Medicare Information



Medicare Parts A & B

$$\begin{array}{ll} \text{Part A} & \text{Hospital Coverage} \\ + \text{Part B} & \text{Medical Coverage} \\ \hline \end{array}$$

**= Together, they equal
Original Medicare**

Medicare is a health benefits program for U.S. citizens or permanent residents who meet certain work history requirements:

Must be: Age 65 or older or Under age 65 with certain disabilities

- All who get disability benefits from Social Security or certain disability benefits from the Railroad Retirement Board for 24 months
- Individuals with Amyotrophic Lateral Sclerosis (ALS), often referred to as Lou Gehrig's Disease or with End-Stage Renal Disease



Signing up for Medicare

- If you receive benefits from Social Security or the Railroad Retirement Board (RRB) and are turning age 65, are under 65 and disabled, or have ALS, you will be enrolled in Medicare A & B automatically.
- You will receive your red, white, and blue Medicare card in the mail 3 months before your 65th birthday or your 25th month of disability benefits.
- If you are close to 65 and do not receive Social Security or Railroad benefits, you must contact Social Security 3 months before your 65th birthday.
- You can choose not to keep Part B when automatically enrolled. If you change your mind, you may be required to wait on enrolling and pay a penalty for the duration that you have Part B.
- If you do not sign up for Part B when first eligible, your Part B premium may go up 10% for each full 12-month period that you could have had Part B and didn't sign up.
- If you or your spouse are still working and you have health coverage through an employer or union, you may delay Part B enrollment without penalty. NOTE: Coverage based on current employment does not include: COBRA, Retiree coverage, VA coverage, or Individual health coverage through Health Insurance Marketplace.

Medicare Part A



Hospitalization: Semi-private room and board, general nursing, and miscellaneous services and supplies

- | | |
|--|---------------------------|
| • First 60 Days 100% covered | \$1,632 Deductible |
| • 61st – 90th Day | \$408 per day |
| • 91st – 150 (While using 60 lifetime reserve days) | \$816 per day |

Skilled Nursing Facility Care: Requires 3-day Hospital Stay

- | | |
|------------------------------|----------------------|
| • First 20 Days | 100% Covered |
| • 21st – 100th Day | \$204 per day |
| • 101st Day and Above | Not Covered |

Home Health Care

- | | |
|---|---------------------|
| • Medicare Approved Services | 100% Covered |
| • Only for Medically necessary skilled care services and medical supplies (Not Long-Term Care needs) | |

Cost information for **2024** Calendar year

Source: www.cms.gov/newsroom/fact-sheets/2024-medicare-parts-b-premiums-and-deductibles

Medicare Part B

Medical Expenses: In or out of the hospital and outpatient hospital treatment, such as physician's services, inpatient and outpatient medical and surgical services and supplies, physical and speech therapy, diagnostic tests, and durable medical equipment.

- **Part B Premium** **\$174.70 /month***
- **Deductible** **\$240.00 Annually****
- **After Deductible, Part B generally covers 80% of Medicare Approved Amounts**

Note: Some preventative care is also covered.



***2024** Part B Premium. Premium may be higher, based on individual or household income.

****2024** Medicare Part B Deductible (Only Counts Towards Medicare Approved Amounts).

Source: www.cms.gov/newsroom/fact-sheets/2024-medicare-parts-b-premiums-and-deductibles

What's not covered?

Original Medicare Does Not Cover:

- Deductibles and Co-Insurance
- Prescription Drugs
- Preventative Dental Benefits
- Routine Eye Exam/Eyewear
- Out-of-Pocket Maximum
Spending Safety Net



Source: www.medicare.gov/what-medicare-covers/whats-isnt-covered-by-part-a-part-b

Two paths to choose

Original Medicare

Part A
Hospital
Insurance

Part B
Medical
Insurance

Part D
Prescription Drug Coverage

Medigap (optional)
Medicare Supplement Policy

Medicare Advantage plan

Part C
Combines Part A, Part B,
and usually Part D

Part D
Prescription Drug Coverage

Seven combos to choose from*

1. Original Medicare (Part A and/or Part B) alone



2. Original Medicare (Part A and/or Part B)
PLUS a standalone Prescription Drug plan (Part D)



3. Original Medicare (Part A and/or Part B)
PLUS a Medicare Supplement (Medigap) plan



4. Original Medicare (Part A and/or Part B)
PLUS a standalone Prescription Drug plan (Part D)
PLUS a Medicare Supplement (Medigap) plan



5. Medicare Advantage plan (Part C) with Prescription Drug coverage (Part D)



6. Medicare Advantage plan (Part C) without drug coverage (Part D)



7. Medicare Advantage Private Fee-for-Service plan without drug coverage (Part C)
OR a Medicare Savings Account (MSA) plan
PLUS a standalone Prescription Drug plan (Part D)



**Determine what your coverage needs are, then determine which plan type may be best, and then consider the various individual plan option in your area.*



Understanding the differences

Medicare Supplement / Medigap		Medicare Advantage
Can choose your own doctor and hospital. They must be Medicare-approved and accepting Medicare patients.	Physician and Hospital	Can choose any doctor, but many MA plans require the use of plan networks, so the doctor must be within that plan's network.
No referrals necessary.	Referrals	Referrals may be required before seeing Specialists.
Prescription Drug coverage not included. Part D plans available at additional cost.	Prescriptions	Prescription Drug coverage is included in all Medicare Advantage Prescription Drug plans (MAPDs).

Medicare Supplement / Medigap		Medicare Advantage
<p>No Network Requirements. Your coverage travels with you across the United States.</p>	Travel	<p>PPOs and HMOs include networks. Emergency care is always covered when traveling,</p>
<p>There may be other opportunities to enroll without medical underwriting depending on the state, but generally may be subject to medical underwriting.</p>	Enrollment	<p>7-month Initial Enrollment Period include 3 months before, the month of, and 3 months after your 65th birth-month.</p>
<p>Pay Medicare Part B Premium and the Medigap monthly plan premium. Your out-of-pocket costs are very limited. Don't forget Rx: standalone Part D plan purchased sold separately.</p>	Cost	<p>Pay Medicare Part B Premium and plan's monthly premium. Whenever you access healthcare services, you are generally required to pay copayments, co-insurance, and/or deductibles.</p>

Medicare Supplement / Medigap

You may add a Medicare Supplement plan to your Original Medicare

- Unless you are new to Medicare, Supplement plans may require health statement underwriting (medical questions).
- You must have Part A & Part B and continue to pay the Part B premium.
- Plan designs range from A through N.
- Plan designs are standardized – a “Plan G” is the same regardless of insurance company. Only Plan Premium may vary.
- Medicare Part D Prescription Drug coverage is not included in plans sold after January 1, 2006.
- Medicare pays first for Medicare-eligible benefits – then Medicare Supplement pays next for some or all of the patient’s portion.
- Medicare Supplement plans may also include some benefits not covered by Original Medicare [example: foreign travel coverage (limitations apply)].

**Helping you
understand
Medicare plan
benefits
is what we do!**



Part D: Standard Prescription Drug plan

Plans offered by private insurance companies must meet or exceed the minimum standard plan:



- Available to anyone who is enrolled in Medicare (Part A or Part B or Parts A & B)
- Provided by private insurance companies
- Monthly premiums vary by plan
- You are only allowed to have one Part D plan at a time
- If you don't enroll when you are first eligible you will pay a penalty of 1% for every month that you did not enroll
- Just like Part B, premiums could be subject to an income based premium surcharge
- Extra Help or low-income subsidy (LIS) is a Medicare program that helps people with limited income and resources pay for Medicare prescription drug costs

Late enrollment penalty is 1% per month multiplied by "national base beneficiary premium" rounded to the nearest \$.10 and added to your monthly premium.



Part D (cont)

Formulary:

- Each Medicare Part D Prescription Drug plan has its own list of covered prescription drugs
- These prescription drugs are placed into different “tiers” representing different costs – for instance: tier 1- preferred generic, tier 2- non-preferred generic, tier 3- preferred brand name, tier 4- non-preferred brand name, tier 5- Specialty tier- the higher the tier, the more expensive the prescription drug

Prior authorization:

- The plan you enroll in may require prior authorization for certain medications

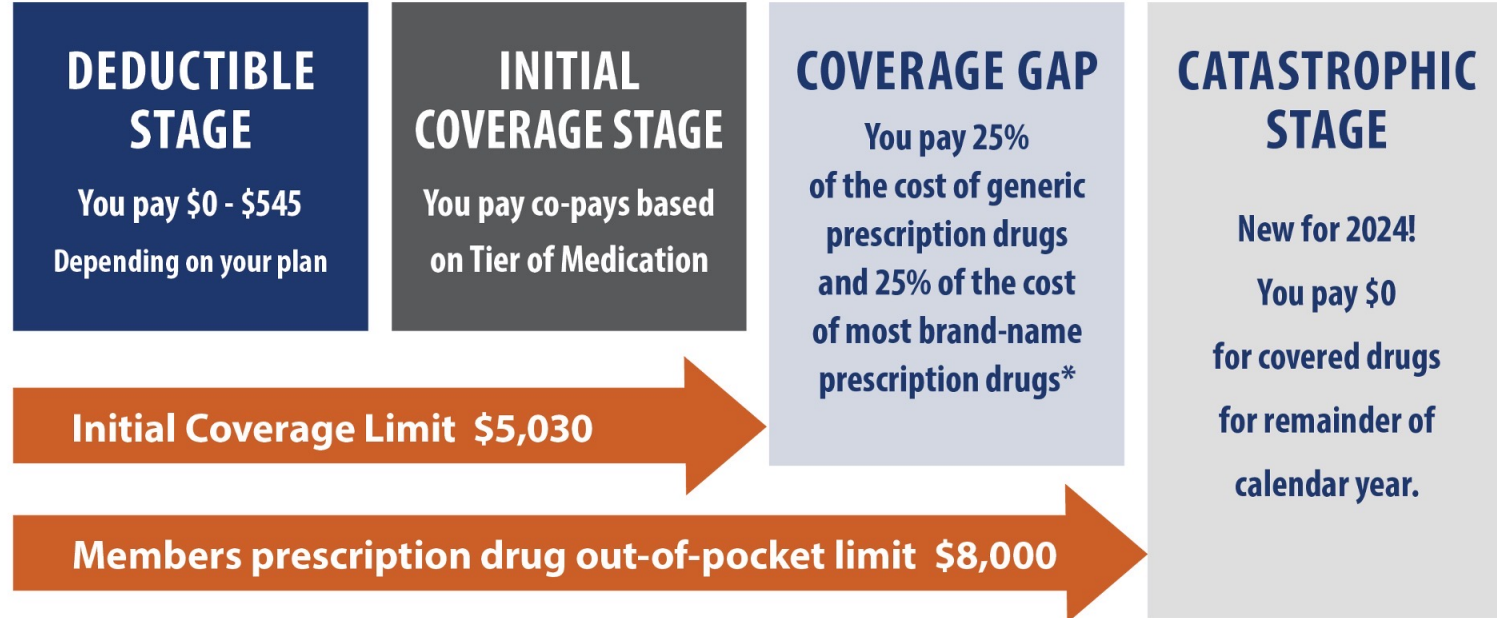
Part D (cont)

Step therapy:

- Your prescription drug plan may require you first try certain less expensive medications that have been proven for most people with your condition before you can move up a “step” to a more expensive prescription drug
- If you have already tried the similar, less expensive prescription drugs and they didn’t work, your prescriber can contact the plan to ask for an exception
- If approved your plan will cover the step-therapy prescription drug



Part D: How it works



Cost information for **2024 Calendar year**

*Total out-of-pocket costs are the amounts paid by you in the first two stages plus any applicable drug manufacturer discounts applied in the Coverage Gap Stage



Medicare rates Medicare Advantage and Medicare Part D Prescription Drug plans from one to five stars:

- ***** Excellent
- **** Above Average
- *** Average
- ** Below Average
- * Poor

Part C & D: Quality plans

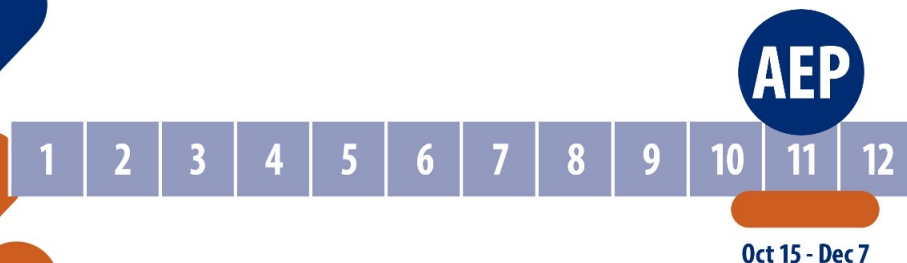
Enrollment in plans with a below average or poor rating is discouraged by Medicare (If you do enroll in one of these plans and want to change, contact Medicare at 1-800-Medicare for assistance).

Part C & D: Medicare Enrollment Periods



Initial Enrollment Period (IEP/ICEP)

This is the time frame most people sign up for Medicare. A seven-month period, starting three months before the month in which you turn 65 and ending three months after that month (assumes you do not delay in Part B benefits).



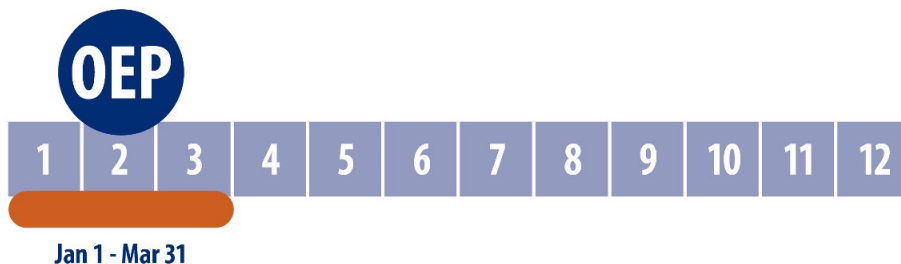
Medicare Annual Enrollment Period (AEP) October 15 – December 7

Beneficiaries may switch plans or add or delete Medicare Part D Prescription Drug coverage—New plans will be effective January 1 of the following year. Guidelines apply.

Part C & D: Medicare Enrollment Periods

Medicare Open Enrollment Period (OEP) January 1 – March 31

MA plan enrollees may enroll in another MA plan or disenroll from their MA plan and return to Original Medicare. Individuals may make only one election during period.



Special Election Period (SEP)

Special enrollment periods may apply for change of residence, loss of group coverage, or if your plan withdraws from the market for the upcoming year.

Month after the last month of employment or employee health coverage





What's new and important in 2024?

Check out what's new this year to
help you manage your health:



Lower costs for insulin in 2024

Your Medicare drug plan can't charge you more than \$35 for a one-month supply of each insulin product Part D covers, and you don't have to pay a deductible for it.

If you take insulin through a traditional pump that's covered under Medicare's durable medical equipment benefit, that insulin is covered under Medicare Part B. You won't pay more than \$35 for a month's supply and the Medicare deductible no longer applies.



Managing and treating chronic pain

In 2024, Medicare will now cover monthly services to treat chronic pain if you've been living with it for more than 3 months.

Better mental health care

Medicare will cover intensive outpatient program services provided by hospitals, community mental health centers, and other locations if you need mental health care in 2024.

Shots (or vaccines)

Recommended adult vaccines are also now available at no cost to you.



- Part B covers: Flu, Hepatitis B, Pneumococcal, and COVID-19 shots and vaccines.
- Part D generally covers all other recommended adult immunizations (like shingles, tetanus, diphtheria, and pertussis vaccines) to prevent illness. In 2024, you can get more vaccines under Part D at no cost to you. Contact your plan for details and talk to your provider about which ones are right for you.



Important: **There is no ONE** **plan that is right** **for everyone**

Keep the following in mind as you
compare Medicare plans in
search of YOUR solution:



- 
- ➔ Is the plan accepted by your physicians and hospital?
 - ➔ Does the plan of choice provide the right balance between monthly plan premium and cost-sharing?
 - ➔ Are your medications covered at the most affordable cost?
 - ➔ Does the plan meet your travel preferences and lifestyle?
-
- 

**When you're
ready to
compare plans,
we're here
to help**





Here are a few tips:

- Make a list of your physicians to verify they are “in network” if you are comparing Medicare Advantage plans.
- Make a list of your medications including dosage. Make sure your plan of choice includes all of your prescription drugs.
- Doing your own research? Make a list of any Medicare plans of interest, along with any questions you have.
- Call the MedicareCompareUSA Helpline toll-free at **866-391-7763**, TTY 711 or visit **MedicareCompareUSA.com** to schedule your appointment with a licensed insurance agent that specializes in Medicare.

Sources:

www.medicare.gov/what-medicare-covers/what-part-a-covers

www.medicare.gov/what-medicare-covers/what-part-b-covers

www.cms.gov/newsroom/fact-sheets/2024-medicare-parts-b-premiums-and-deductibles

www.medicare.gov/what-medicare-covers/whats-isnt-covered-by-part-a-part-b

www.medicare.gov/drug-coverage-part-d

www.medicareondemand.com/medicare-education-center/medicare-basics

www.medicare.gov/medicare-and-you

For more information:

www.medicareondemand.com/medicare-education-center



We're not Medicare, we just make it Simple

Thanks!

Do you have any questions?
Toll-free 866-391-7763, TTY 711
MedicareCompareUSA.com