

What Is Medicare? The As, Bs, Cs, and Ds

Medicare is a national health insurance program available to people 65 and older. It is also available to people under 65 who are receiving Social Security Disability benefits. While this valuable program helps with your healthcare costs, Medicare does not cover all medical expenses.

When making the decision about Medicare health insurance it is important to understand your options. The first decision you must make is whether to go with Original Medicare, a Prescription Drug plan and a Medigap plan, or a Medicare Advantage plan. Picking a plan that fits your needs and budget is very important. Making the wrong decision can be very costly.

There are coverage options which will pay parts or all of the following:

- Hospitalization

- Surgeries
- Doctor Visits
- Diagnostic Testing

How to Enroll In Medicare

Some people think that Medicare is automatic. This is only true if you are receiving Social Security when you turn 65. If you are not receiving Social Security, you will need to sign up for Medicare. The initial enrollment period starts 3 months before the month of your 65th birthday, and lasts until three months after your 65th birthday. You sign up for Medicare through the [Social Security Administration](#).

Medicare Costs

Part A

HOSPITAL INSURANCE

Helps pay for hospitalization or nursing facilities. It can also help pay for a portion of home healthcare and hospice.

PREMIUM - Usually no cost

DEDUCTIBLE - \$1408 First 60 Days in Hospital

CO-PAY - Days 61-90 \$352 per day

Days 91+ \$704 per day

Part B

MEDICAL INSURANCE

Helps pay for doctor bills and other medical expenses. It can help pay for medical supplies not covered by Part A.

PREMIUM - \$144.60 (may be higher depending on income)

DEDUCTIBLE - \$198

CO-PAY - 20%

Part C MEDICARE ADVANTAGE

Provides benefits of Part A and Part B through a private company.

Some plans include prescription drug coverage.

Pricing for Part C varies by carrier and plan. The deductibles and co-pays also vary by plan.

Part D

PRESCRIPTION DRUG PLAN

Helps pay for prescription drugs. These plans are offered through private companies approved by Medicare.

PREMIUM - Varies by carrier and plan

DEDUCTIBLE - Up to \$435

CO-PAY - Varies by carrier and plan

Medicare Supplement Plans (Medigap)

Medigap plans help pay costs that Original Medicare doesn't cover, such as deductibles, co-payments, and coinsurance for Medicare-

approved services. Policies are standardized so that all policies identified by the letters A through N offer the same benefits no matter which insurance company you choose to purchase from. Medigap policies cover services when traveling in and outside the United States.

Medicare Advantage Plans

Medicare Advantage plans are offered by private insurance carriers and are often called Part C. Medicare Advantage plans offer all of the benefits covered under Original Medicare and more. Most plans include prescription drug coverage. Depending on your residency, there may be several different plans to choose from.

Medicare Prescription Drug Coverage (Part D)

Medicare requires prescription drug coverage for everyone with Medicare. To get drug coverage, Medicare beneficiaries must join a prescription drug plan run by a private insurance company. Each plan costs and formularies (the list of covered drugs) can vary.

Senior Health Plan Finder is here to help you understand the complexities of Medicare so that you are able to choose a plan that will fit your needs. [Request A Consultation](#) today to speak with a dedicated expert at no charge.