



Tracey Twarog
Simplify Medicare

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What this is:

**Overview for Turning 65, or
New to Medicare**

**National w New York tips
The *Educational* Part of the
Community Presentation**

What this is not:

Carrier or Plan Specific

Questions? Please Use Chat Box



- Lines muted
- 17 slides
- Take notes
- 20-25 minutes
- Lines opened
- Questions

Agenda:

1. Medicare Eligibility: Who
2. Medicare Parts A and B
 1. Costs
 2. Enrollment Calendar: When
3. Medicare Part D (Prescription Drug)
4. Medicare Supplement
5. Medicare Part C (Medicare Advantage)
 1. PPO vs. HMO

TIME FOR YOUR QUESTIONS



- US Citizen or legal resident for five years, and
- Age 65, or on disability two years, and
- You or spouse worked 40 quarters in Medicare-covered employment. (excl disabled)

Note: If you are currently receiving Social Security benefits, you don't need to do anything. You will be automatically enrolled in Parts A and B effective the month you turn 65. You may choose to delay Part B enrollment if covered at work and enroll later, penalty free.

- Part A - Hospital
 - In-patient, skilled **nursing** and hospice
 - Some home care but **not long term care**
- Part B - Medical
 - Doctors, outpatient, lab and equipment
 - Does **not** cover vision, hearing, dental or **Rx**

● Part A - Hospital

- Premium free for most people (\$252 - 458 buy in)
- \$1,408 deductible per 60 day *benefit period*
- \$352 daily co-insurance days 61-90 (Days 91+ from Reserve)

● Part B - Medical

- Monthly \$144.60 premium for most people >>
- \$198 annual deductible, then...
- 20% co-insurance



MEDICARE HEALTH INSURANCE

Name/Nombre
JOHN L SMITH

Medicare Number/Número de Medicare
1EG4-TE5-MK72

Entitled to/Con derecho a
PART A
PART B

Coverage starts/Coertura empieza
03-03-2016
03-03-2016

Can be higher:
up to \$491.60 / mo

Can be lower:
MSP Medicare
Savings Program

- Initial Enrollment Period (65th birthday)
- *General Enrollment Period (1/1 - 3/31 eff July 1)*
- Oct 15 – Dec 7 Annual Enrollment Period (*Parts C & D*)
- Special Enrollment Period (*Parts C & D*)
 - *move, retire, Part D assistance >>*



Enrolling after age 65? You may be subject to Part B and Part D **Late Enrollment Penalties** if you cannot show proof of creditable medical and prescription drug coverage from age 65 on. COBRA and VA benefits *may not* substitute for Part B.

Vocabulary of terms to know:

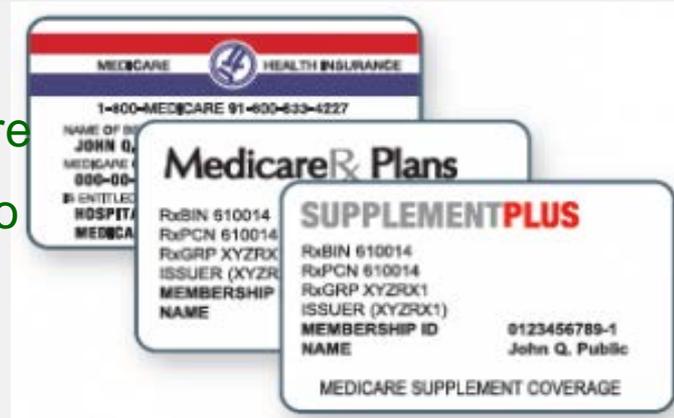
- **Premium** paid to private company, unlike Medicare Part B
- **Deductible**; what is the amount? Applicable to which medications?
- Each plan has its own list of covered drugs called **Formulary**.
- What **Tier Level, 1 - 5**, are your medications listed in?
- Is the drug limited by **authorization, quantity** or **step therapy**?
- What are your **Co-Pay** (\$) and **Co-Insurance** (%) costs?
- Is your pharmacy in-network **Preferred** or not (**Standard**) ?



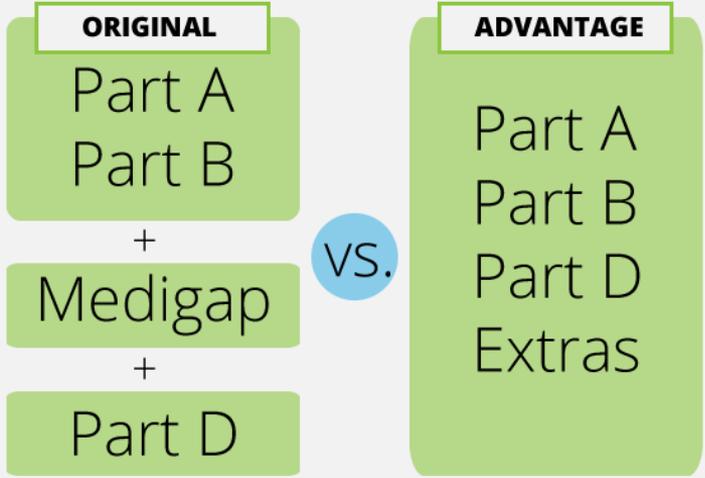
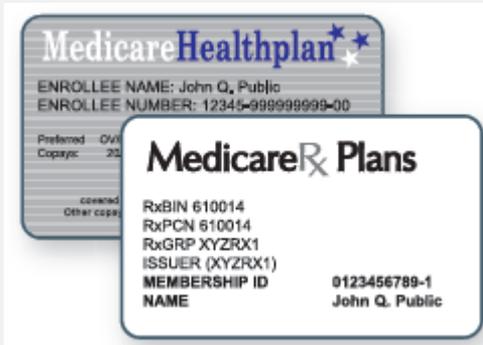
*Note: Part D coverage may be standalone (PDP) or included within a Medicare Advantage Plan (MAPD)
VA prescription drug benefit is considered creditable coverage for Part D.*

Medicare 101 4. Original Medicare, Supplement and Drug Card (10)

- 66% of Medicare beneficiaries with Original Medicare
- Accepted by doctors and hospitals in all 50 states; no private carrier network.
- No primary care gatekeeper required for referrals.
- Plan G: \$0 co-pays after Part B \$198 deductible (NY DFS)
 - Budget \$_____ monthly for Supplement and Part D plan premium payments
 - Compare benefits vs. Med Advantage (wellness, fitness, dental, eyewear)



Medicare 101 Medicare Supplement or Medicare Advantage? (11)



Medicare Part C
Private insurance plans that pay instead of Medicare.

Premiums as low as \$0 plus copays

ADVANTAGE

Part A
Part B
Part D
Extras ✓

2019: 22 million (34%) choose Medicare Advantage:

- Managed Care plan includes coordination of care
- Lower premiums vs. Medicare Supplement and Part D plans
- **Extras** (annual physical, fitness, dental, hearing aids, etc.)
- Single card simplicity – most include drug coverage
- STAR Ratings on scale 1 - 5

A reminder:

- Network limitations restrict choice and travel
- Out-of-pocket cost - most cap at \$6700 per year





HMO

In-network

Primary Care
Physician



Referral



Specialist

PPO

In or out-of-network

Primary Care
Physician

OR

Specialist



“Price is what you pay, value is what you get.” W. Buffett

3 cards (Original with Supplement and Rx)

or

1 card (Medicare Advantage including Rx)

Choose a plan that meets *your* needs:

- **Your Doctors**
- **Your Medications**
- **Your Health and Travel Plans, and**
- **Your Budget**

In Conclusion,

We Covered:

Medicare Parts A, B, C and D

Part D : Prescription Drug Plan Terms

Medicare Supplement vs. Medicare Advantage Plans

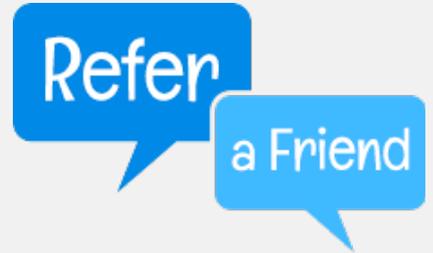
Medicare Advantage HMO vs. PPO Plans

thank you!



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Questions?

