



Senior Health Plan Finder

Medicare Made Easy

seniorhealthplanfinder.com

Presents...

MEDICARE 101

An Introductory Guide



**WHAT IS
MEDICARE?**



**WHAT ARE THE
DIFFERENT
PARTS?**



**WHAT DOES
IT COVER?**



**HOW MUCH
DOES IT
COST?**



**WHEN CAN
I ENROLL?**

WHAT IS MEDICARE?



Medicare is a health insurance program available to those 65 & older, and for those younger than 65 with qualifying medical conditions.

WHAT ARE THE DIFFERENT PARTS?



PART A (Hospital Insurance)

Part A covers inpatient hospital care, skilled nursing facility, hospice, surgery, and home health care.

PART B (Medical Insurance)

Part B covers doctor visits, lab tests, diagnostic screenings, medical equipment, ambulance transportation and other outpatient services.

PART C (Medicare Advantage Plans)

Part C plans offer all of the services of Parts A & B plus extras.

PART D (Rx Drug Plans)

Part D plans help pay for Rx medications.

MEDIGAP PLANS (Medicare Supplement Plans)

Medigap plans help supplement Original Medicare to help cover costs.

WHAT DOES IT COVER?



Medicare helps to cover inpatient & outpatient care, skilled nursing and in-home health care, durable medical equipment, many preventative services, prescription drug costs & more!*

**Exact benefit options vary by plan type & area.*

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HOW MUCH DOES IT COST?

In 2021, you pay...

	Deductible	Co-Pay/Co-Insurance	Premium
PART A	\$1,484 per benefit period	\$0 Hospital Stay (0-60 days) \$371/day 61-90 days \$742 per "lifetime reserve day" after day 90	Usually no cost to those that paid Medicare taxes while working.
PART B	\$203 Annually	20% Co-Insurance	\$148.50 Standard

If your modified adjusted gross income as reported on your IRS tax return from 2 years ago is above a \$88,000 as an individual or \$176,000 as a couple, you'll pay the standard Part B premium and Part D premium and an income-related monthly adjustment amount.

WHEN CAN I ENROLL?

INITIAL ENROLLMENT PERIOD



Your **Initial Enrollment Period (IEP)** starts 3 months before and continues for 3 months after the month of your 65th birthday. (Coverage starts the first of every month.)

- If you are currently collecting Social Security, you will automatically be enrolled in Medicare Parts A and B the month you turn 65.
- If you are not collecting Social Security you must apply for Medicare when you first become eligible.
- If you are still working and have creditable employer group coverage, you may not need to enroll in Medicare when you first become eligible.
- When you retire or your creditable employer group coverage ends, then you will qualify for a Special Enrollment Period, which will allow you to enroll in Medicare Parts A and B with no penalty.

SPECIAL ENROLLMENT PERIOD

You can also enroll around certain life events, during a **Special Enrollment Period**. Qualifying events can include losing employer group coverage, moving & more.

Questions or Need More Information?

Contact Julie Ward-Abdo

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