

2023 Making Sense of Medicare

Medicare Part A

- Covers Hospital Stays and Home Health Care/DME
- \$1600 Hospital Deductible days (1-60) each “Benefit Period” (Medicare can charge deductible up to 5 times year per “Benefit Period”) = \$8000 in deductibles
- Additional cost for days 61-90 at \$400 per day
- Medicare Covers **maximum of 100 days** in a Skilled Nursing Facility
 - \$0 cost per day 1-20
 - \$194.50 cost per day 21 - 100

Medicare Part B

- 2023 Medicare Part B Monthly Premium \$164.90 (increases annually based on COLA)
- Covers all Physician Services
- \$226.00 annual deductible - increases annually approx. (\$5-\$15)
- Covers 80% of costs, YOU PAY 20%

Medicare Part C

- Medicare Advantage Prescription Drug Plans (MAPD):
- Options – HMO (25+) and PPO (5) Plans
- Offers additional benefits: HMO dental, vision, some hearing & RX coverage
- No cost and no monthly premium- HMO only
- Must have Medicare Parts A & B
- Part D is included (Prescription Drug Coverage)

Medicare Part D

- Prescription Drug Plan (Stand Alone Policy)
- Monthly Premium Average Cost \$4.50-\$30.00
- 2023 Drug Plan Deductibles \$0-\$505
- 2023 Prescription Drug Coverage Limit \$4660

Medicare Supplement Policy aka (Medi-gap) Plans A-N Plan G “most popular plan”

- Part A -Covers all gaps
- Part B Deductible \$226 -Patient pays
- Covers 20% coinsurance balance
- Average -Monthly Premium \$139 age 65

Medicare Supplement (Medi-gap) Explanation

Medicare pays the Medicare-Approved Amount first, and then your Medicare Supplement plan pays the balance

Medicare Supplement EXAMPLE:

Total Cost of Physician’s service is:	\$2000
Medicare-approved amount is:	\$1800
Medicare pays 80% of <u>approved amount</u> :	\$1,440
Medicare Supplement pays 20%	\$360
Patient responsibility	\$0

Original Medicare Parts A & B does not cover:

- Acupuncture
- Chiropractic services (except to correct a subluxation)
- Custodial care/Long Term Care (nursing home)
- Dental care and Dentures
- Hearing Aids
- Routine Vision and Glasses (except after cataracts)
- Prescription drugs
- Out of Country travel coverage

Medicare Enrollment Periods:

Initial Enrollment Period - Turning 65 or new to Medicare Part B

You are first eligible for Medicare 3 months before your birthday month, the month of birthday, and 3 months following. (This is a 7-month period)

Annual Enrollment Period- October 15 to December 7 every year

- Enrollment into a Medicare Advantage Plan or standalone Part D Plan
- Change your current MAPD plan or Part D Drug Plan.

Open Enrollment Period -January 1 to March 31 every year

- Change MAPD plan to a new MAPD plan
- Change back to Original Medicare and enrollment in Part D Drug Plan

Special Enrollment Period –Loss of Employer Health Plan or Union Plan

If you didn't enroll in Part A or Part B when you turned 65 because you were covered by a group health employer plan you can enroll in Part B at any time.

General Enrollment Period –January 1-March 31 each year

If you did not enroll in Medicare Part B when you were first eligible at age 65 and did not carry credible coverage (employer or union plan). Your coverage for Medicare Part B will begin July 1 of that year.

Medicare www.medicare.gov or 800-633-4227

Social Security Office 800-772-1213

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Medicare Part D Works in 4 Stages

Part D GAP aka “Donut Hole”

To understand how the Donut Hole happens, you must learn how Part D coverage works each year. Coverage occurs across four stages, and you might fall into the Donut Hole depending upon how much of your coverage you use.

Stage One begins on January 1 and goes through the calendar year. During this stage you are responsible for paying your prescription drug costs, up until you reach the plan deductible. Most all Part D drug plans have deductibles, where as Medicare Advantage Plans include Part D at no charge and no deductibles.

Stage Two begins when you’ve reached your deductible. At this point you are responsible only for co-pays each time you fill a prescription.

Stage Three begins when you and your plan (combined) have spent \$4,660 on prescription drugs for the year (including the deductible). You’re now in the Donut Hole and you pay 25% toward each of your medications.

Stage Four of Part D coverage is known as Catastrophic Coverage. Once you spend up to a threshold of \$7,400 for the year, you move into this stage. Part D now covers 95% of the cost of your prescriptions, and you are responsible for just 5%.

Canadian and Online Pharmacy Options

1. Link to: "Canadian International Pharmacy Association" (CIPA)

I came across this when I first started looking into getting prescriptions from Canada (I looked it over, just to see what kind of info it contained - I don't know if it is legit - I didn't check)

<http://www.cipa.com/>

2. Link to: "Pharmacy Checker"

I came across this also when I first started looking into getting prescriptions from Canada (I looked it over, just to see what kind of info it contained - I don't know if it is legit - I didn't check,

but I have used it to help me locate possible Canadian pharmacies for drugs that are too expensive in US pharmacies
- I never completely trusted it, but used it only as a guide to try to narrow down which pharmacies
I should call to find out more info)

<http://www.pharmacychecker.com/>

3. Link to: "Canada Drugs"

This is the first Canadian pharmacy I used

(it was not the lowest price, but dispensed drugs from locations I felt I could probably trust
- I would only order from their Canada pharmacy and specified that I wanted the brand manufactured in Canada
- it may not be any better than the rest ??)

<https://www.canadadrugs.com/>

4. Link to: "Maple Leaf Meds"

This is the second Canadian pharmacy I used and have continued to use

(it was lower in price and dispensed drugs from some locations I felt I could probably trust
- I would only order from their Canada pharmacy and specified that I wanted the brand manufactured in Canada
- the medication & service has been good so far, but it may not be any better than the rest ??)

<https://www.mapleleafmeds.com/>

5. www.goodrx.com – This is USA website to see the cash pricing for prescriptions at all the retail pharmacy chains. -Just type in your list of prescriptions and it will display the list for the cash price for each pharmacy.