

## Enrolling in Medicare!

*If you don't do this correctly, you may (will) have a gap in health insurance coverage!*

Let's be very clear folks: **The only health insurance for people over the age of 65 is Medicare.**

If you screw this up, you will not have health insurance until you get it straightened out.

*Please understand the basics!*

**What is Medicare:** Medicare consists of the following elements:



1. **Part A: Hospital Insurance**—Part A covers inpatient hospital care, skilled nursing facilities and some home health care. Most people do not have to pay a monthly premium for Part A coverage.
2. **Part B: Medical Insurance**—Part B covers outpatient services. The standard Part B premium amount for 2024 is \$174.70.
3. **Either a Medicare Supplement or a Medicare Advantage Plan** to cover the 20% that Medicare does not cover
4. **Medicare Part D**— Drug Plan (may be included in Medicare Advantage Plan)

### **Turning 65: Don't assume you'll be automatically enrolled in Medicare when you turn 65.**

Unless you receive your red, white, and blue Medicare card in the mail three months before your 65<sup>th</sup> birthday (or before your 25th month of disability), you should plan to manually enroll in Medicare through the Social Security Administration: <https://www.ssa.gov/medicare/sign-up>

### **Part B Late Enrollment: This is where people make mistakes – enrolling after you turn 65.**

The Medicare Part B Special Enrollment Period allows you to delay taking Part B if you have coverage through your own or a spouse's current job, and then sign up for Part B — without a late enrollment penalty — if you do so within eight months of the employer-sponsored coverage ending (nothing about voluntarily opting out). Coverage that isn't through a current job — such as COBRA benefits, retiree health benefits, or individual-market coverage — won't help you qualify for this SEP. But the SEP lasts for eight months.

You qualify for the Part B SEP if:

- You are eligible for Medicare because of your age or because you collect disability benefits. (People who have ESRD Medicare are excluded.)
- You had Medicare Part B or current employment-based health coverage in the month you qualified for Medicare; and
- Less than eight months have elapsed since you didn't have either current job-based group health coverage or Medicare Part B.

Notice that there is no mention of COBRA in the above.

Here is more on the subject: [https://www.ssa.gov/help/iClaim\\_medSEP.html](https://www.ssa.gov/help/iClaim_medSEP.html)

**If you do not qualify for a Special Enrollment Period, you will be subject to a late enrollment penalty which you will pay every month... **FOR LIFE!**** Details here: <https://faq.ssa.gov/en-US/topic/article/KA-02995#>!

If you have questions after you read this, please **call me at: 925-519-1867**. You do not want to screw this up.