



Providing Healthcare Solutions to Seniors

2021 Medicare Basics

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What is Medicare?

Medicare is a federal health insurance program for people who are 65 or older and certain younger people with disabilities.

Who is eligible for Medicare?

- *All U.S. Citizens*
- *Legal residents who live in the U.S continuously for at least 5 years*

Medicare.gov
The Official U.S. Government Site for Medicare

Medicare Components and costs

Original
Medicare

A - Hospital

\$0 Premium / \$1,484 Deductible
Per Episode

B- Medical

\$148.50 - \$504.90 Premium
Deductible \$203/annual + 20% Coinsurance

Private
Insurance

C – Medicare Advantage

Varying coinsurance & copayments

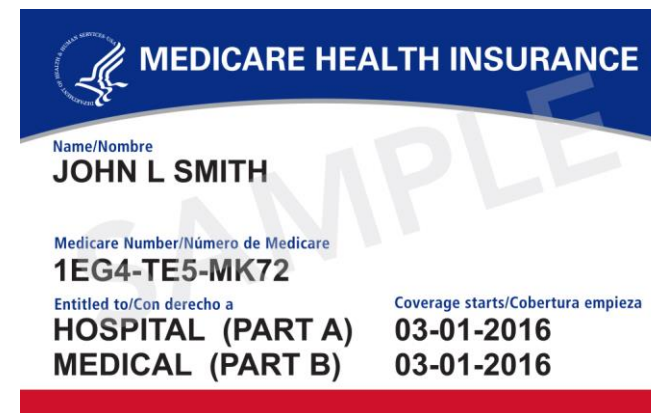
D- Prescription Drugs

\$8 - \$160 Premiums
Co Pays & Coinsurance

How and when to apply for Medicare?

If you are receiving Social Security when you turn 65:

- *Medicare Parts A & B are automatic
(can decline Part B if you don't want it)*
- *Coverage starts on the 1st of your 65th birthday month*
- *Parts C & D are not automatic: must choose private insurer and proactively enroll*



How and when to apply for Medicare?

If you are not receiving Social Security when you turn 65:

Sign up through Social Security Administration

- ***Initial Enrollment Period*** - 3 months before and after your 65 Birthday month
- ***Special Enrollment Period*** – anytime - If you are covered by a large group plan
- ***General Enrollment Period*** – January 1st – March 31st coverage starts July 1st

How to Enroll in Medicare:

- *If you are turning 65* - Apply directly at www.socialsecurity.gov or 1800-772-1213
 - *If you are over 65* - By mail / fax to your local Social Security Office
-

I am 65 and covered by an Employer Group Plan

If group 20+ OVER employees Medicare is Secondary

- You do not HAVE to sign up for Medicare Part A and B unless plan is considered non creditable for Part D.
- *Recommended to sign up for A.
Premium Free / Secondary Hospital Insurance
- Suggested to look at coverage through Group insurance vs. Medicare.
- *If on an Employer plan with an HSA – do not sign up for Part A

If group is UNDER 20 employees Medicare is Primary

- You MUST sign up for Part A and B
- Can have group as secondary. If group is non creditable for Part D – will need to sign up for Part D
- Suggested to look at coverage through Group insurance vs. Medicare.



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Medicare & HSA

- ***You can't contribute to your HSA once your Medicare coverage begins***
 - If you or your employer contributes to your HSA after your Medicare begins, you may have to pay a Tax penalty.
 - If you'd like to continue contributing to your employer-sponsored HSA without penalties after you turn 65: ***DO NOT*** apply for Medicare Part A nor Part B, Social Security
- ***Confirm that your HSA providers Part D 'creditable coverage' to avoid late enrollment penalty***
- ***Stop HSA contribution at least 6 months before you apply for Medicare***
 - Part A enrollment is retroactive
 - Part B – you choose effective date

Your Medicare Choices

Original Medicare (like PPO)

Part A



Part B



You can add:

Part D



You can also add:

Supplemental coverage



This includes Medicare Supplement Insurance (Medigap). Or, you can use coverage from a former employer or union, or Medicaid.

Medicare Advantage (HMO) (Part C)

Part A



Part B



Most plans include:

Part D



Extra benefits

Some plans also include:

Lower out-of-pocket costs

Part C – Medicare Advantage

- Premiums \$0 - \$100
- Varying coinsurance & copayments
- All in one / bundled plans
- HMO: Low Medical Out-of-Pocket costs
 - (Covers Part B 20%)
- Vision, Dental, Hearing, Acu, Chiro
- Most are HMOs – network of providers
- Fitness membership
- Part D Rx copay cost of up to \$6,550
- Renewal 10/15 - 12/7

Part A & Part B must be active: You will still need to pay for your Part B Premium.

D- Prescription Drugs

- \$8 - \$160 Premiums
- Rx Deductible \$425
- IRMAA fee
- Co Pays & Coinsurance vary by medication
- Potential cost of up to \$6,550
- Renewal 10/15 - 12/7

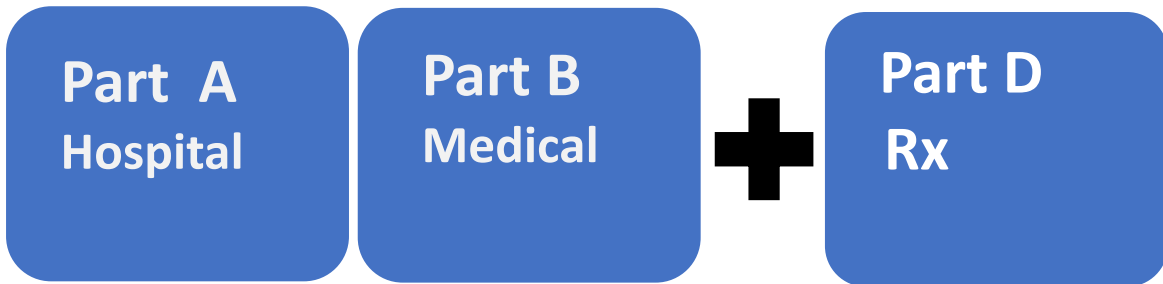
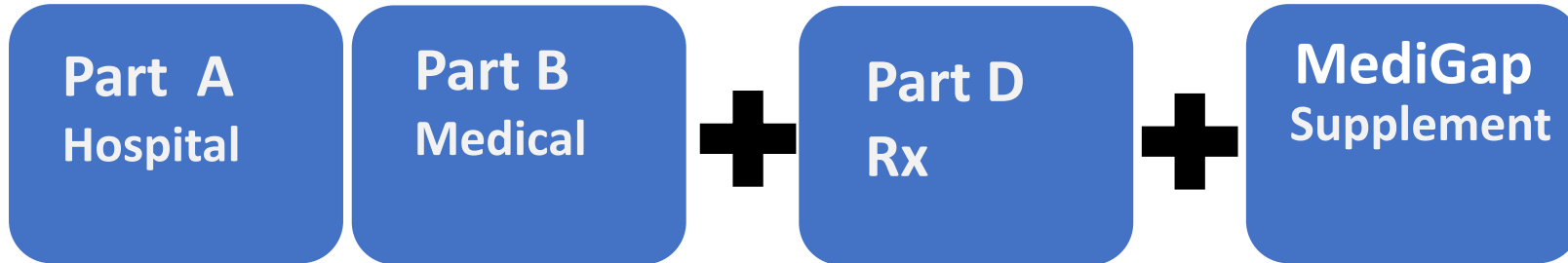
Choosing MediGap

MediGap/Supplement (Plans A, D, F, G, N)

- Premiums (age 65) range \$70 - \$185
 - Increases with age (age 85+ \$303 - \$425)
- Can Cover: medical deductibles and coinsurance
- Vision, hearing, travel insurance
- Fitness membership
- Renews on your birthday month

Part A & Part B must be active: You will still need to pay for your Part B Premium.

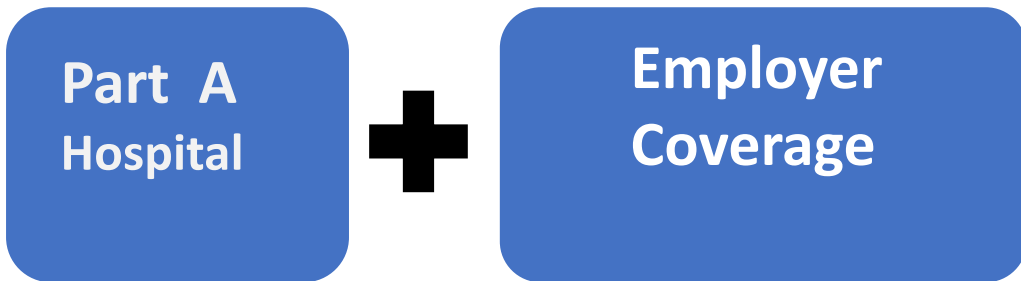
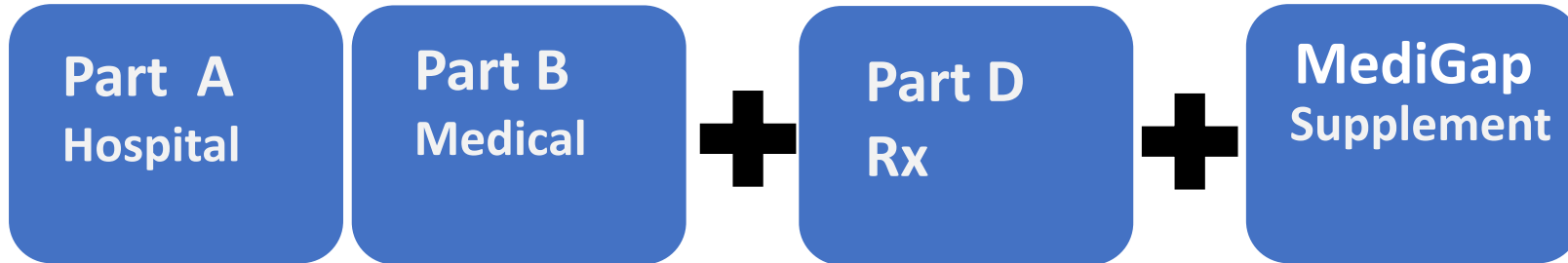
Medicare Coverage Options





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Your Coverage Options





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What can we do for you?

Personalized Service - compare your current plan benefits & Medicare Options

- *Breakdown your potential Medicare costs – for retirement & financial planning purposes*

Provide Knowledge and Advice - Medicare certified – AHIP certified annually

- *Certified agents: Humana, Blue Shield, Anthem, Health Net, AARP (UHC) and Silver Script*

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