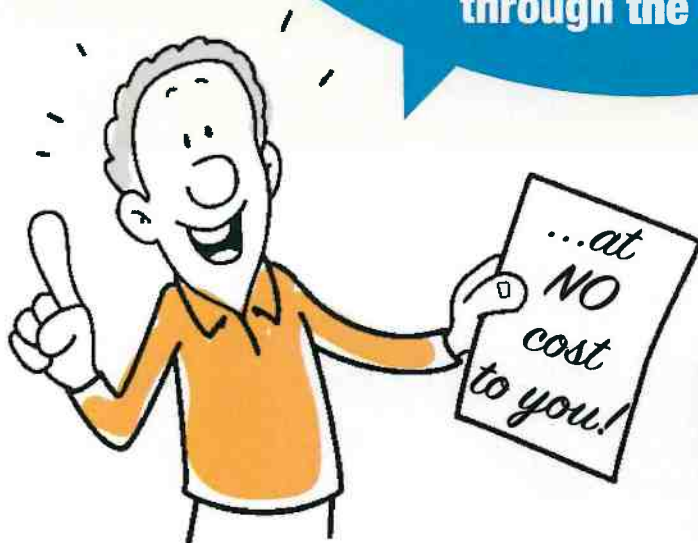


# Medicare Support Services. We are local experts dedicated to Medicare education!

- ✓ WE HELP YOU UNDERSTAND MEDICARE
- ✓ WE HELP YOU ENROLL IN MEDICARE
- ✓ WE FIND THE SUPPLEMENT THAT'S RIGHT FOR YOU
- ✓ WE PROVIDE ONGOING SUPPORT

If you are looking for answers to questions about Medicare, we can help. We are independent advisors serving as unbiased advocates to guide you through the maze.



[LetsAskBob.com](http://LetsAskBob.com)

**MEDICARE SUPPORT  
SERVICES**

INSURANCE CONNECTION USA



## Introduction to Medicare

If you or your dependents have Medicare or will become eligible for Medicare in the next 12 months, you have several options for health coverage.

Our Objective with this meeting is to assist you with the following questions:

- How to enroll in Medicare Part A and or Part B?
- How does Medicare work and what Health benefits do Part A and Part B provide?
- What are the gaps in Medicare like deductibles and Co-Insurance?
- What is Part D and how does the drug plan coverage work?
- Are there other options for prescription drug coverage, like GoodRx?
- How do you cover the gaps that exist in Medicare by using either a Medicare Advantage plan or a Medicare Supplement?
- How do I get help with Medicare questions in the future?

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## Original Medicare Basics

### Part A

- Inpatient Hospital care
- Skilled Nursing
- Home Health care
- **No cost** for part A
- Deductible of **\$1,632.00** per hospital admit

### Part B

- Doctors office visits
- Outpatient care
- Tests and Labs
- Medical Equipment
- Cost for Part B is **\$174.70** per month (can be higher based on income)
- Part B deductible is **\$240** per year
- Part B only covers 80% of the medical costs and you pay the 20%
- **Medicare does not have a max out of Pocket**

## Additional Coverage Options

### Medicare Advantage Plans

- Medicare replacement plans offered by insurance companies
- They cover the deductible and provide a max out of pocket usually \$6,700
- They have copay's for most every Medical procedure and office visit
- Most Advantage plans include a Part D drug plan
- Advantage plan use specific Network providers with both PPO and HMO plans
- They are low cost

### Medicare Supplement Insurance

- Helps pay most of the out-of-pocket costs that come with Original Medicare
- You pay a monthly premium for 100% coverage
- No provider networks
- Good in all 50 states
- International travel coverage
- Supplements are secondary payers behind Medicare
- Most plans cover 100% of the 20% you are expected to pay
- Plan G has a **\$240.00** deductible for the part B deductible
- No Networks and they are good in every state



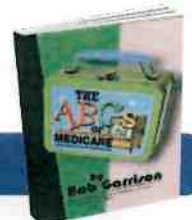
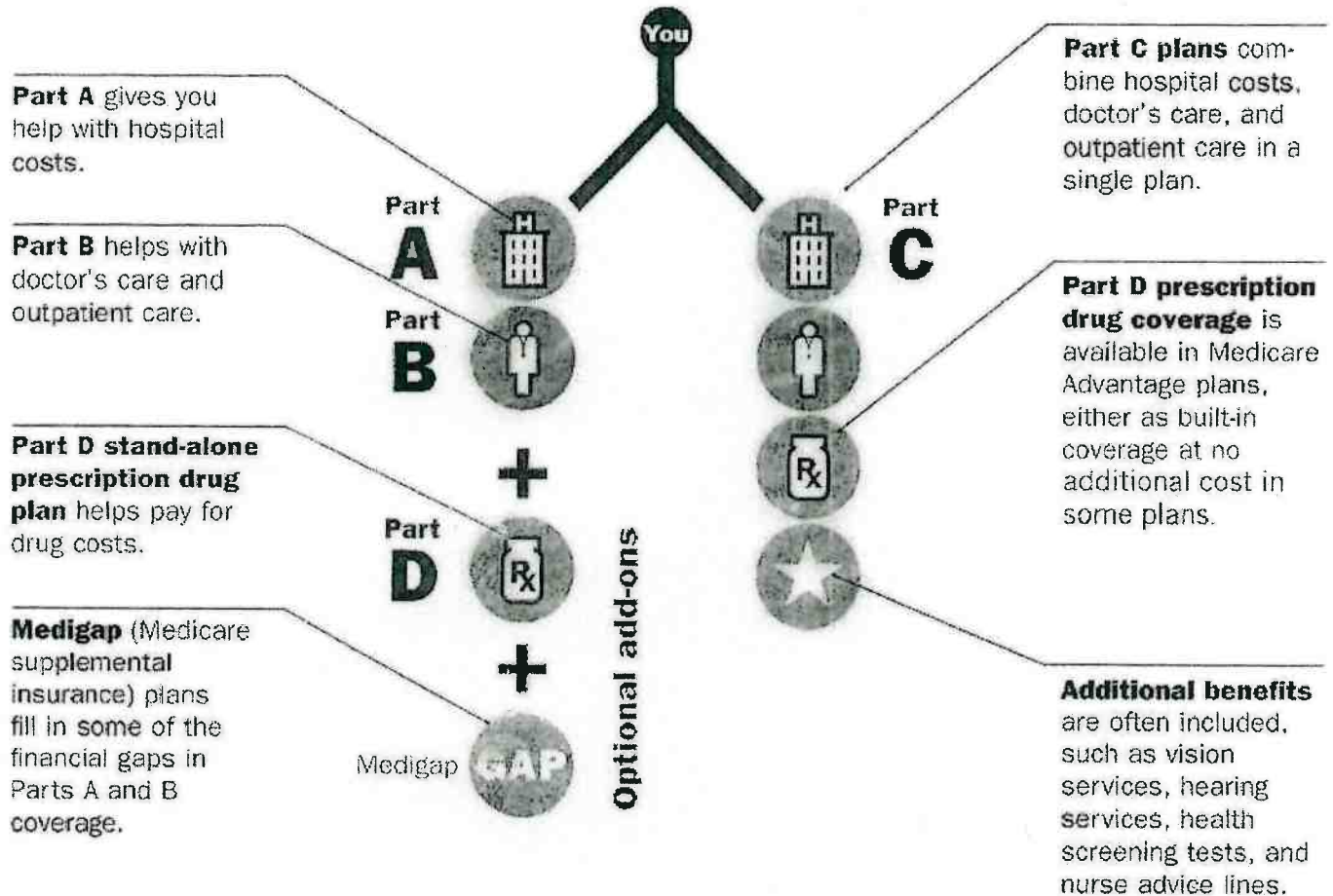
### **Medicare Part D Plan**

- Helps pay for Prescription Drugs
- Most plans have extra premium
- Subject to deductibles on some plans

### **Part D Medicare Drug Plans**

All Part D plans are offered by private insurance companies but they are highly regulated by Medicare, meaning the companies are required to format each drug plan in a similar fashion. That allows for apples-to-apples comparisons. There is a regulated annual Part D deductible for 2023 of \$505.00. Many plans charge less and most have some exclusion for generic tier 1 and 2 medications that are not subject to the deductible. What is different about each plan is the premium they charge and the formulary they offer. The most important aspect of selecting a Part D plan is making sure your medications are covered and, if so, on what tier are they listed. Medications can be tier 4 on some plans and tier 2 on others, so it pays to do a little research on the plan formularies. Again, the best way to accomplish this is to go to Medicare.gov and use their plan comparison tool. Or contact a qualified Medicare advisor.

# Review of Medicare



Benefits	Plans Available to All Applicants								Medicare first eligible before 2020 only	
	A	B	D	G <sup>1</sup>	K	L	M	N <sup>1</sup>	C	F <sup>1</sup>
Medicare Part A coinsurance and hospital coverage (up to an additional 365 days after Medicare benefits are used up)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Medicare Part B coinsurance or Copayment	✓	✓	✓	✓	50%	75%	✓	✓	✓	✓
Blood (first three pints)	✓	✓	✓	✓	50%	75%	✓	✓	✓	✓
Part A hospice care coinsurance or copayment	✓	✓	✓	✓	50%	75%	✓	✓	✓	✓
Skilled nursing facility coinsurance			✓	✓	50%	75%	✓	✓	✓	✓
Medicare Part A deductible		✓	✓	✓	50%	75%	50%	✓	✓	✓
Medicare Part B deductible									✓	✓
Medicare Part B excess charges				✓						✓
Foreign travel emergency (up to plan limits)			✓	✓			✓	✓	✓	✓
Out-of-pocket limit in 2019 <sup>2</sup>					\$5560 <sup>2</sup>	\$2780 <sup>2</sup>				





## Understanding the Differences between Advantage and Supplement Plans

As you near your retirement age, you have probably started considering your healthcare options, including Medicare. It's an essential part of your healthcare and choosing the right plan can make a considerable difference to your healthcare expenses. Two of the popular options available are the Medicare Advantage plans and the Medicare Supplement plans. While they may sound similar, there are significant differences between the two. We will explore those differences, so you can make an informed choice.

Watch this short Video that explains the differences:

[https://cignacsb.pathfactory.com/salessupport-and-training/sstc\\_salestools/4adsn2aod6a?agentID=CB501935](https://cignacsb.pathfactory.com/salessupport-and-training/sstc_salestools/4adsn2aod6a?agentID=CB501935)

### What is Medicare Advantage?

Medicare Advantage, also known as Medicare Part C, is a comprehensive healthcare plan offered by private insurance companies that replaces your traditional Medicare plans. It typically offers additional benefits like vision, hearing, dental, and prescription drug coverage that are not covered under Original Medicare. However, it has a network of doctors and hospitals you can use, and you may have to pay more for out-of-network doctors and hospitals.

### What is a Medicare Supplement?

On the other hand, Medicare Supplement plans, also known as Medigap, are designed to fill in the gaps left behind by Original Medicare. These plans are also offered by private insurance companies, and they help pay for the out-of-pocket costs of Original Medicare plans like copayments, coinsurance, and deductibles. Unlike Medicare Advantage, Medicare Supplement plans allow you to see any doctor and use any hospital that accepts Medicare patients.

**Medicare supplements** are available from several companies including BCBS, United Health, Aetna, Mutual of Omaha and many others. The monthly premium rates are calculated by Zip code and Age, but the average Plan G supplement for someone 65 would be an estimated \$140.00/month before any discounts. Plan G is the most comprehensive and will cover all the gaps in Medicare including the 20% on Medical costs that Medicare does not pay, but would have a small deductible of \$226.00/ year.



### **Cost Differences**

While both plans have different benefits, there are significant cost differences between them. Medicare Advantage plans often have lower monthly premiums and most plans in DFW are \$0, but they can charge copays, coinsurance, and deductibles. On the other hand, Medicare Supplement plans usually have higher monthly premiums, around \$140.00 per month for someone 65 years old, but they offer predictable costs and no extra fees associated with services.

### **Prescription Drug Coverage**

One of the significant benefits of Medicare Advantage plans is that they provide prescription drug coverage whereas it's not a part of Medicare Supplement plans. However, you can enroll in a stand-alone Prescription Drug Plan (PDP) to cover medication costs, but you'll have to pay an additional premium for those plans. Part D plan premiums range from a low of \$6.60 per month to \$80.00 depending on your medications.

Choosing the right Medicare plan can be challenging, especially for first-time enrollees. When deciding between Medicare Advantage and Medicare Supplement plans, carefully consider your healthcare needs, budget, and future requirements. It's essential to understand the pros and cons of both plans and the differences between them will make it easier for you to make an informed decision. Remember, you can always switch to another plan during the annual enrollment period, so make the best decision for yourself at any given point.



Beginning in 2023, individuals whose full Medicare coverage ended 36 months after a kidney transplant and who do not have certain other types of insurance coverage can elect to continue Part B coverage of immunosuppressive drugs by paying a premium. For 2024, the standard immunosuppressive drug premium is \$103.00.

### Medicare Part B Income-Related Monthly Adjustment Amounts

Since 2007, a beneficiary's Part B monthly premium has been based on his or her income. These income-related monthly adjustment amounts affect roughly 8 percent of people with Medicare Part B. The 2024 Part B total premiums for high-income beneficiaries with full Part B coverage are shown in the following table:

#### Full Part B Coverage

Beneficiaries who file individual tax returns with modified adjusted gross income:	Beneficiaries who file joint tax returns with modified adjusted gross income:	Income-Related Monthly Adjustment Amount	Total Monthly Premium Amount
Less than or equal to \$103,000	Less than or equal to \$206,000	\$0.00	\$174.70
Greater than \$103,000 and less than or equal to \$129,000	Greater than \$206,000 and less than or equal to \$258,000	\$69.90	\$244.60
Greater than \$129,000 and less than or equal to \$161,000	Greater than \$258,000 and less than or equal to \$322,000	\$174.70	\$349.40
Greater than \$161,000 and less than or equal to \$193,000	Greater than \$322,000 and less than or equal to \$386,000	\$279.50	\$454.20
Greater than \$193,000 and less than \$500,000	Greater than \$386,000 and less than \$750,000	\$384.30	\$559.00
Greater than or equal to \$500,000	Greater than or equal to \$750,000	\$419.30	\$594.00

Medicare Part D. These individuals will pay the income-related monthly adjustment amount in addition to their Part D premium. Part D premiums vary plan and regardless of how a beneficiary pays their Part D premium, the Part D income-related monthly adjustment amounts are deducted from Social Security benefit checks or paid directly to Medicare. Roughly two-thirds of beneficiaries pay premiums directly to the plan while the remainder have their premiums deducted from their Social Security benefit checks. The 2024 Part D income-related monthly adjustment amounts for high-income beneficiaries are shown in the following table:

<b>Beneficiaries who file individual tax returns with modified adjusted gross income:</b>	<b>Beneficiaries who file joint tax returns with modified adjusted gross income:</b>	<b>Income-related monthly adjustment amount</b>
Less than or equal to \$103,000	Less than or equal to \$206,000	\$0.00
Greater than \$103,000 and less than or equal to \$129,000	Greater than \$206,000 and less than or equal to \$258,000	\$12.90
Greater than \$129,000 and less than or equal to \$161,000	Greater than \$258,000 and less than or equal to \$322,000	\$33.30
Greater than \$161,000 and less than or equal to \$193,000	Greater than \$322,000 and less than or equal to \$386,000	\$53.80
Greater than \$193,000 and less than \$500,000	Greater than \$386,000 and less than \$750,000	\$74.20
Greater than or equal to \$500,000	Greater than or equal to \$750,000	\$81.00

Premiums for high-income beneficiaries who are married and lived with their spouse at any time during the taxable year but file a separate return, are as follows: