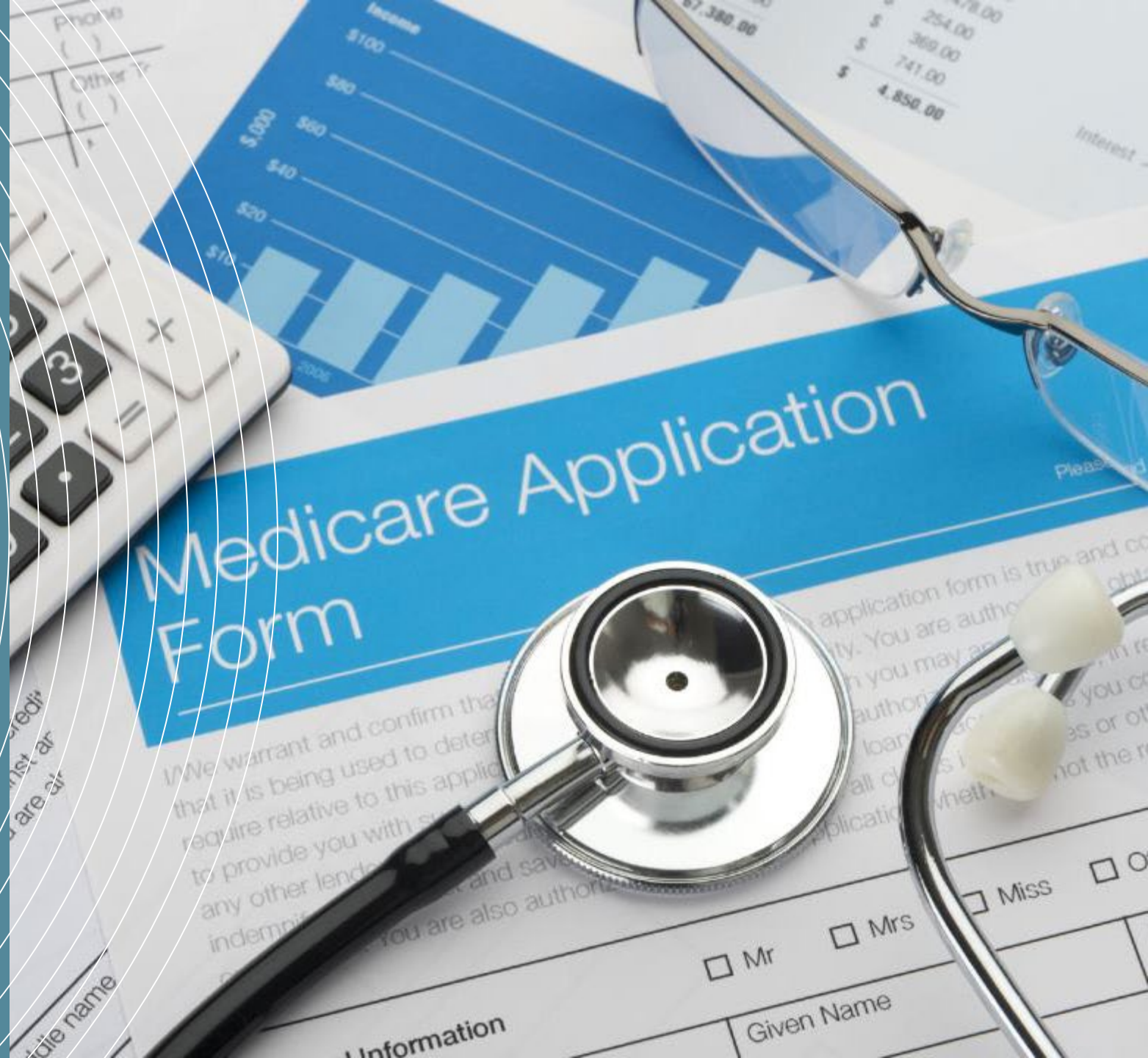




Medicare Basics: What You Need to Know

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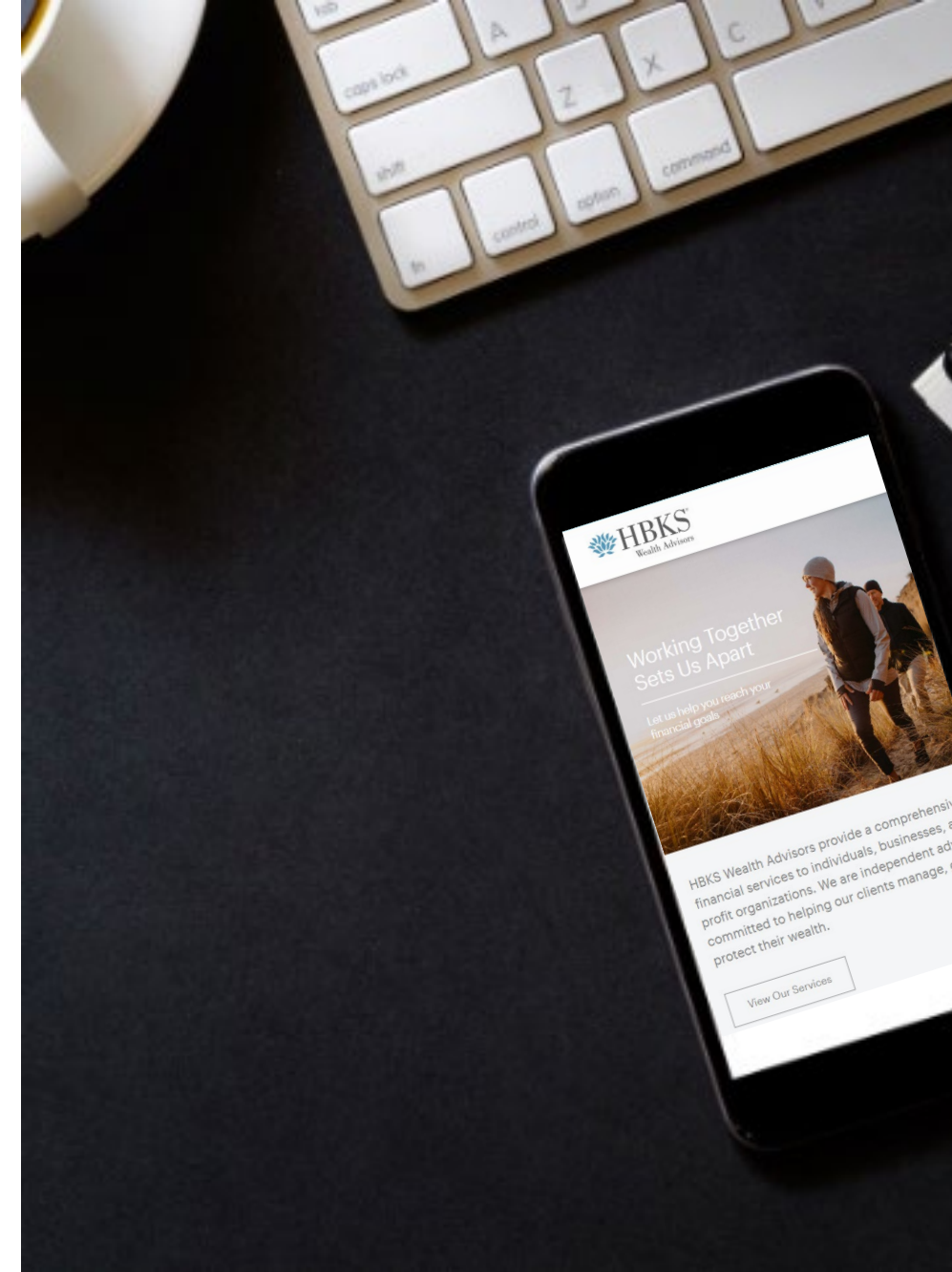
Did You Know?

- 13% of Boomers believe that Medicare is free.
- 72% of Boomers don't know that most Americans with Original Medicare pay a monthly premium, copays and deductibles.
- Medical bills are one of the leading causes of bankruptcy for those over 65.
- 12% of Americans with Medicare are living with medical debt.



What We Will Discuss Today

- How Do I Apply
- Medicare Basics
- Gaps in Medicare
- Your Options
- Choosing the Right Plan
- Questions and Answers



Original Medicare

Part A

- Hospital Insurance
- Covers inpatient hospitalization, skilled nursing care, hospice and limited home health care.

Part B

- Medical Coverage
- Covers doctors, outpatient procedures, diagnostic testing, medical supplies and vaccines.

Eligibility

You must be:

- A U.S. Citizen and legal resident for at least 5 years in a row
- Age 65 or older, or
- Under 65 with a qualifying disability, or
- Have End Stage Renal Disease.



The Cost of Medicare

- Medicare is NOT free.
- It is financed by a portion of payroll taxes paid by employers and employees and,
- By monthly premiums deducted from Social Security checks.



The Cost of Medicare

Part A Cost	Part B Cost
No cost if you or your spouse worked a minimum of 10 years and paid at least 40 quarters of Medicare taxes	Standard monthly premium for 2021 is \$148.50
Others pay up to \$471 each month	Monthly premiums may be higher depending on your income

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Part A

- ## Part B

- \$203 deductible
- 20% coinsurance



Gaps in Medicare

Coverage Gaps (benefits not covered)

- NO Part D coverage
- NO vision coverage
- NO hearing coverage
- NO dental coverage



Original Medicare is Not Enough

You need more than Original Medicare so you can:

- Limit your out-of-pocket costs
- Fill the gaps in coverage
- Access additional wellness and support programs



Your Options

Original Medicare Plans

- Medigap (Medicare supplement)
- PDP (standalone drug plan)

OR

Medicare Advantage Plans

- Part C with drug
- Part C without drug

The Right Plan for You

Costs

- Premiums
- Out-of-pocket



Coverage

- Doctor, hospital and drug networks
- Drug limits



Company

- Reputation
- Stability of plans



**Your
Plan**

When You Can Enroll

	How long does it last?	When is it?	How often is it?
Initial Enrollment Period (IEP)	7 months	3 months prior to when you are first eligible	One time only
Annual Election Period (AEP)	7 weeks	October 15 – December 7	Annually



Thank you!

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