

# CONTACT US TODAY!



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I am **TURNING 65**  
and/or will be  
**NEW to MEDICARE**  
for the 1<sup>st</sup> time.



*“So what happens next, and what are my options?”*

The answer should be rather simple, **but there are a lot of options** and it can be very confusing. This is a **QUICK GUIDE** to help answer commonly asked questions and explain what your options may be.

- ★ Medicare is available for people who are 65 and older OR that are under 65 that have received disability benefits for 24 consecutive months.
- ★ Most people do NOT have to pay for Medicare Part A, due to what they have paid into Medicare while working. However, most all people must pay a premium for Part B and for 2019 the Part B premium is \$134.00. Part B Premiums may be higher based on income (IRMAA) or late enrollment penalties.
- ★ If you are turning 65, or new to Medicare Part B, you will be eligible for an Initial Enrollment Period (IEP) that allows you to enroll in many plans available to you, without being denied for preexisting conditions. The enrollment period starts three months prior to your 65th birthday (or Part B effective date), the month of and three months after your Part B effective date.
- ★ In most cases, you will be enrolled automatically and receive your Medicare card in the mail three months prior to your Medicare effective date, however there are scenarios that will require you to apply at the Social Security office (see back of page for details).

**Medicare Part A**



**Hospital Insurance**

**Medicare Part B**



**Medical Insurance**

**Medicare Part C**



**Medicare Advantage Plan (MA, MAPD)**

**Medicare Part D**



**Prescription Drug Plans (PDP)**

## ALTERNATIVE MEDICARE BENEFIT | OPTIONAL

★ **Medicare Supplement Insurance (Medigap)** = Secondary Insurance for Medicare (optional)

## Scenario

# 1

### YOU ARE TURNING 65 AND WILL NO LONGER BE WORKING

Three months PRIOR to your 65<sup>th</sup> birthday, call to ensure your enrollment into Medicare Parts A & B. (*Typically* you should be automatically enrolled in Part A, and receive your card in the mail, but you should always double check!)

#### You will have the option to do one of three things:

- ★ Enroll into a Medicare Supplement (Medigap) Plan to help cover the gaps in Original Medicare (add on a Part D Plan-PDP)
- ★ Enroll into a Medicare Advantage Plan (can include PDP coverage)
- ★ Only use Original Medicare (no additional coverage)

If you chose a Medicare Supplement Plan, you will also want to include a Part D Prescription Drug plan. If you choose NOT to enroll in a Part D drug plan and do NOT have creditable drug coverage, plan may be subject to a 1% per month lifetime penalty until you enroll in one. This is going to increase your cost dramatically, so it is always best to enroll, or have creditable coverage, even if you do not currently take prescription medications.

## Scenario

# 2

### YOU ARE TURNING 65 AND WILL CONTINUE TO WORK

If you will continue to work, you may have the option to keep your current insurance. In some cases, we find it cost-effective to leave the employer plan and go on Medicare with secondary insurance.

#### Your options are:

- ★ Keep your current insurance through the employer. If you do this, we highly recommend that you DELAY your Part B benefits. There is no reason to pay for Part B when you have creditable coverage through your employer.
- ★ Discontinue your group coverage, enroll into a Medicare Supplement (Medigap) Plan to help cover the gaps in Original Medicare and discontinue your group coverage and add on a Part D Plan.
- ★ And, enroll into a Medicare Advantage Plan

## Scenario

# 3

### YOU ARE OVER 65 AND PLAN ON RETIRING

Good for you, time to kick back and enjoy! If you are over 65, then you will already have Medicare Part A (since you turned 65). However, you may have to apply for Part B if you delayed the benefits, as you were still working.

#### Your options are:

- ★ If you delayed your Part B benefits, you will need to contact the Social Security office and apply. You will need to submit a letter of creditable coverage indicating why you enrolled late, in order to avoid any applicable penalty
  - ★ If you didn't delay your Part B benefits, you will still need a letter of creditable coverage from the current employer, or insurance carrier, in order to apply for Medicare Part B
- ★ **Your insurance options are as listed in Scenarios 1 and 2 above** ★

## Scenario

# 4

### YOU ARE UNDER 65 AND NEW TO MEDICARE

We still recommended that you contact the Social Security office to ensure you will receive your Medicare card in the mail.

We highly recommend you enroll in a plan during the first six months you're eligible for Medicare. Not all plans are available to individuals under age 65 after the initial enrollment to Medicare, on a guaranteed issue basis. Individuals under 65 **may not** have the same plan options as people ages 65 and older. Plan availability is state specific for individuals under age 65. Premiums could be higher than individuals ages 65 and older