

Welcome To Medicare



What Is SHIIP?



Objective Information Source

- Part of the State of Iowa Insurance Division
- Answers questions and provides assistance
- Doesn't recommend or endorse specific companies, products or agents

Today We Will Cover



- Medicare eligibility, enrollment & costs
- Your Medicare choices:
 - Original Medicare Parts A & B
 - Supplementing Medicare
 - Prescription Drug Plans – Part D
 - Or
 - Medicare Advantage Plans – Part C

I'm Turning 65



Should I enroll in Medicare?



Should I Delay Enrolling In Part B While Working?

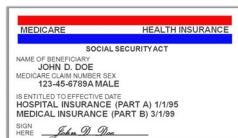


- If you are actively working and covered by your employer's group health insurance, consider this:
- Part B coverage is secondary to employer coverage
- Part B costs a monthly premium
- Enrolling in Part B triggers a 6 month one-time guarantee to purchase a Medicare Supplement.

How To Enroll In Medicare When Retired



- Enrollment is automatic if you are drawing Social Security or Railroad Retirement benefits
- Otherwise
 - Call or visit SS
 - Enroll online at ssa.gov



When You Retire



Enroll in Part A if not enrolled previously

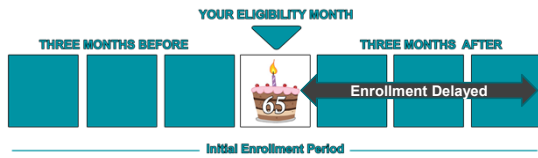
Enroll in Part B

- Anytime while working and covered by employer group health plan
- You have up to 8 months after worker retires to enroll in Part B

Initial Enrollment Period



- Seven months surrounding your 65th Birthday
- Retiring within the three months following 65th birthday will affect start date of Part B



Options For Filling Medicare's Gaps



- Medicare Supplement insurance
- Retiree health plan from employer
- Medicare Savings Program – QMB
- Medicaid
- TRICARE/TRICARE for Life
- Indian Health Services/tribal medical benefits

Medicare Supplement Insurance



- Health insurance policies sold by private insurance companies
- Also called “Medigap”
- Cover “gaps” in Original Medicare Plan
- 10 standardized policies
 - Plans A, B, C, D, F, G, K, L, M or N
- Guaranteed renewable

Standard Plans -- 10 Benefit Packages



Basic Benefits	Plan A	Plan B	Plan D	Plan G*	Plan K	Plan L	Plan M	Plan N	Medicare Eligible Before 2020	
									Plan C	Plan F*
Part A Hospital										
Day 61-90 Coinsurance	X	X	X	X	X	X	X	X	X	X
Day 91-150 Coinsurance	X	X	X	X	X	X	X	X	X	X
365 more days – 100%	X	X	X	X	X	X	X	X	X	X
Part A Hospice coinsurance	X	X	X	X	50%**	75%**	X	X	X	X
Part B Coinsurance or Copay	X	X	X	X	50%**	75%**	X	X***	X	X
Parts A & B Blood	X	X	X	X	50%**	75%**	X	X	X	X
Additional Benefits	A	B	D	G	K	L	M	N	C	F
Skilled Nursing Facility Coinsurance Day 21-100		X	X	X	50%**	75%**	X	X	X	X
Part A Deductible		X	X	X	50%**	75%**	50%	X	X	X
Part B Deductible					X				X	X
Part B Excess					X				X	X
Foreign Travel Emergency			X	X			X	X	X	X
Out-of-pocket annual limit					\$6,220 ***	\$3,110 ***				

X = Supplement pays 100% 50% and 75% = the amount the supplement pays
 * Plans F and G have an option called high deductible Plan F or high deductible Plan G. The deductible is \$2,370 in 2021.
 ** Plans K and L pay 100% of the Part B coinsurance for preventive services.
 *** Plans K and L pay 100% of your costs for Part A and B after the annual out-of-pocket limit is reached.
 **** Exceptions: You pay up to \$20 for an office visit and up to \$50 for an emergency room visit before the plan pays. The emergency room co-pay will be waived if you are admitted to the hospital.

How Much Does A Medicare Supplement Cost?



Insurance Company	Standardized Medicare Supplement Plans Available - Annual Premiums											
	All Applicants											
	Age	A	B	D	G (GHD)	K	L	M	N	C	F (FHD)	Comments*
AARP/UnitedHealthcare Insurance Co.	65	\$1,141	\$1,621	\$1,551	\$1,574	\$1,218	\$1,405	\$1,994	\$2,002			Pre-X, 3 Months, Etl. Note
Aetna Health Ins. Co.	65	\$1,275	\$1,450	\$1,372	\$1,391	\$1,064	\$1,084	\$1,502				Pre-X, None
Assured Life Association	65	\$2,276	\$2,608	\$2,660	\$2,671	\$1,130	\$1,221	\$1,393				Pre-X, None
Cigna Cost Life Ins. Co.	65	\$1,578		\$1,447		\$1,114	\$2,001					Pre-X, None

*Comments: Pre-X = Pre-existing Condition(s) Waiting Period; G= Guaranteed Issue Plans Available; C= Automatic Renewal Clause Filing; A= Issue Age Premium Issue; A= Annual Age Premium Issue; N= Premium Not Based on Age; S= Smoker premium; Z= Premium for the Month Zip Code Area; F = One Year Policy Year; Etl. Note = eligibility requirements vary by company.

Guaranteed Issue - Open Enrollment



- Available at age 65 or older
- Triggered when Medicare Part B starts
- Lasts six months from Part B effective date
- Can't be turned down
- Pay "preferred" premium

MONTH YOU QUALIFY



FIVE MONTHS AFTER



Open Enrollment Period

Medicare Part D



Available for all people with Medicare

- Enrolled in Part A and/or Part B
- Includes those on Medicare due to disability, ALS or ESRD



What Is "Creditable Coverage" ?



- Drug coverage that is as good as or better than a Medicare prescription drug plan
- Includes:
 - VA drug benefits
 - Tricare for Life
 - Some employer or retiree coverage
 - Indian Health Services

What Is The Late Enrollment Penalty?



- Assessed 1% of base premium* for every month you were eligible to enroll in Medicare's prescription drug coverage and did not enroll
- Pay penalty for life
- Example: Did not enroll in 2006-your penalty would be 175 months X 1% or 175% X **\$33.06** or \$57.85 per month in penalty
- * \$33.06 in 2021

Annual Open Enrollment Period



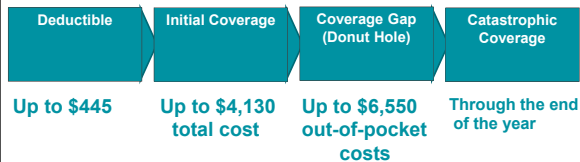
October 15 – December 7

- During the Open Enrollment Period you can:
- Change prescription drug plans
- Enroll in a drug plan for the first time
- Drop Medicare drug coverage
- Change from Original Medicare and a prescription drug plan to a Medicare Advantage plan
- Keep your current coverage


2021 Standard Benefit-What You Pay



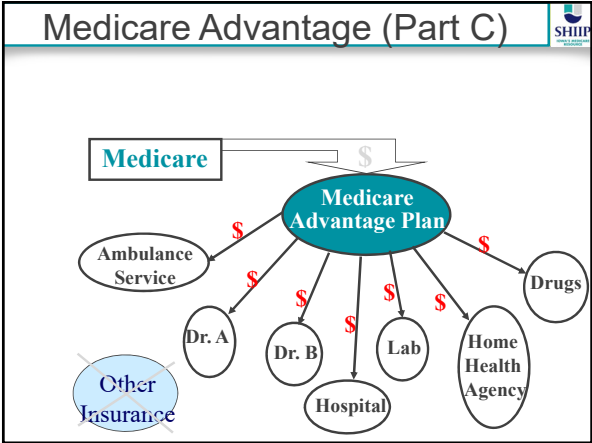
Understanding drug coverage stages




Comparing Part D Plans



- Premium
- Deductible
- Formulary – the drugs that are covered
- Restrictions on your medications
- Out of pocket costs at pharmacy
- Coverage in the Gap
- Pharmacy network (national availability?)



“Trying Out” A Medicare Advantage Plan



- If you enroll in a Medicare Advantage plan when you first enroll in Medicare part B at age 65

AND

- You disenroll from the Medicare Advantage plan within 12 months

THEN

- You will be able to get a Medicare Supplement without answering health questions

medicare.gov



Set up your own mymedicare account

- Track your Medicare health care claims
- View of get copy of Medicare Summary Notices
- Check you Part B deductible status
- Manage your drug list and pharmacy
- View your eligibility information
- Track the preventive services you can use
- Find your Medicare health or prescription plan,

Protect Yourself & Medicare



PROTECT– Protect your personal information. Treat your Medicare and Social Security numbers like your credit cards. Never give these numbers to a stranger.

DETECT-- Review your Medicare statements for mistakes by comparing them to your personal records.

REPORT--If you think you have been a target of fraud, report it

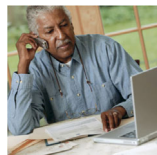


800-351-4664 or your local SHIIP

Contacting SHIIP



- Statewide: 1-800-351-4664 (TTY 1-800-735-2942)
- Website: ship.iowa.gov
- E-mail: shiip@iid.iowa.gov
- Local: Check Website or call toll-free



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- For more information call SHIP at **1-800-351-4664**
