

A man with glasses, wearing a blue sweater and dark pants, is sitting on a dark grey couch. He has his hand to his chin in a thoughtful pose. The background shows a bright window with green foliage outside. The overall scene is a professional office or lounge setting.

Making Sense of Medicare

• 425-918-6011 (TTY 711) | Monday – Friday 8am-5pm PT | ASRConnect.com



Kevin Peterson, Sr. Medicare Advisor

- For more than 35 years ASR has been assisting those with Medicare questions and enrollment needs.
- Kevin is a Sr. Medicare Advisor and has been specializing in Medicare insurance since 2008.
- He assists thousands of clients with Medicare information, enrollment, and year-round support.
- Passionate advocate for Medicare beneficiaries.
- Multiple designations as top Medicare insurance advisor and a member of several Medicare carrier producer advisory councils.
- Easy online appointment scheduling available for personalized consultations.



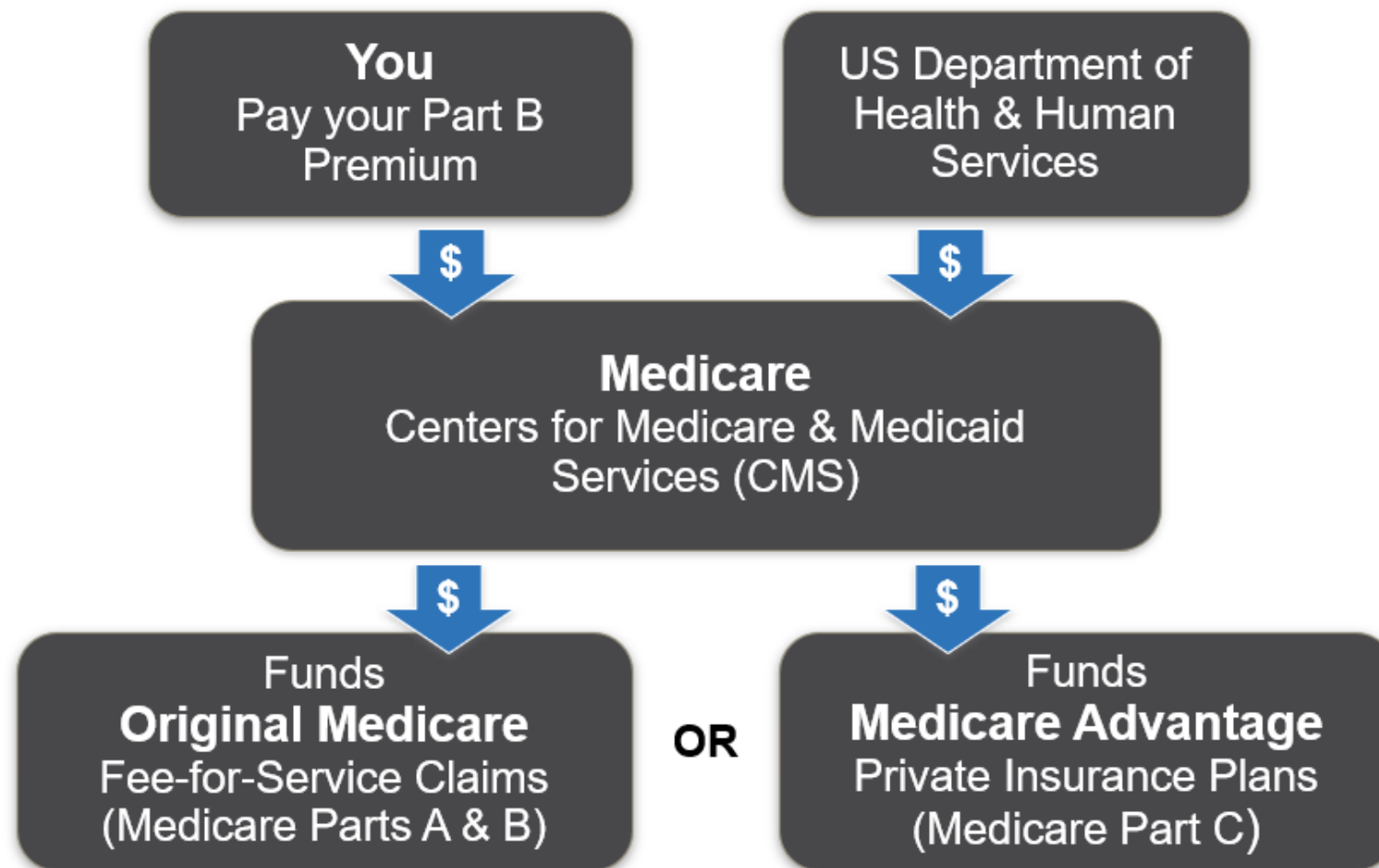
What We'll Cover Today

1. What to Expect as You Approach Age 65 or Approaching Retirement
2. Basic Understanding of Medicare:
 - a) General Info on Premiums, Benefits, Deductibles and Co-insurance
 - b) Original Medicare Parts A and B
 - c) Medicare Supplement Insurance
 - d) Prescription Drug Coverage (Part D)
 - e) Medicare Advantage Plans (Part C)
3. Transitioning to Medicare Info and Additional Resources

Enrolling in Medicare

- Entitlement to Medicare may be triggered by various of circumstances such as:
 - Turning 65 years of age; benefits begin on the first day of the month you turn 65
 - 24 months after receiving Social Security Disability
 - Loss of Employer Group Coverage (after age 65)
- Enrolling in or delaying Medicare benefits is arranged through your **Social Security Office** (**ssa.gov**) or by calling them at **1-800-772-1213**
- If you continue to work and have employer group health coverage you will want to delay your Part B coverage until retirement (*some exceptions can apply*)
- You will have 8 months after losing your employer's health coverage to enroll in Part B without penalty
- COBRA does not qualify as creditable coverage to avoid a penalty

Your Money



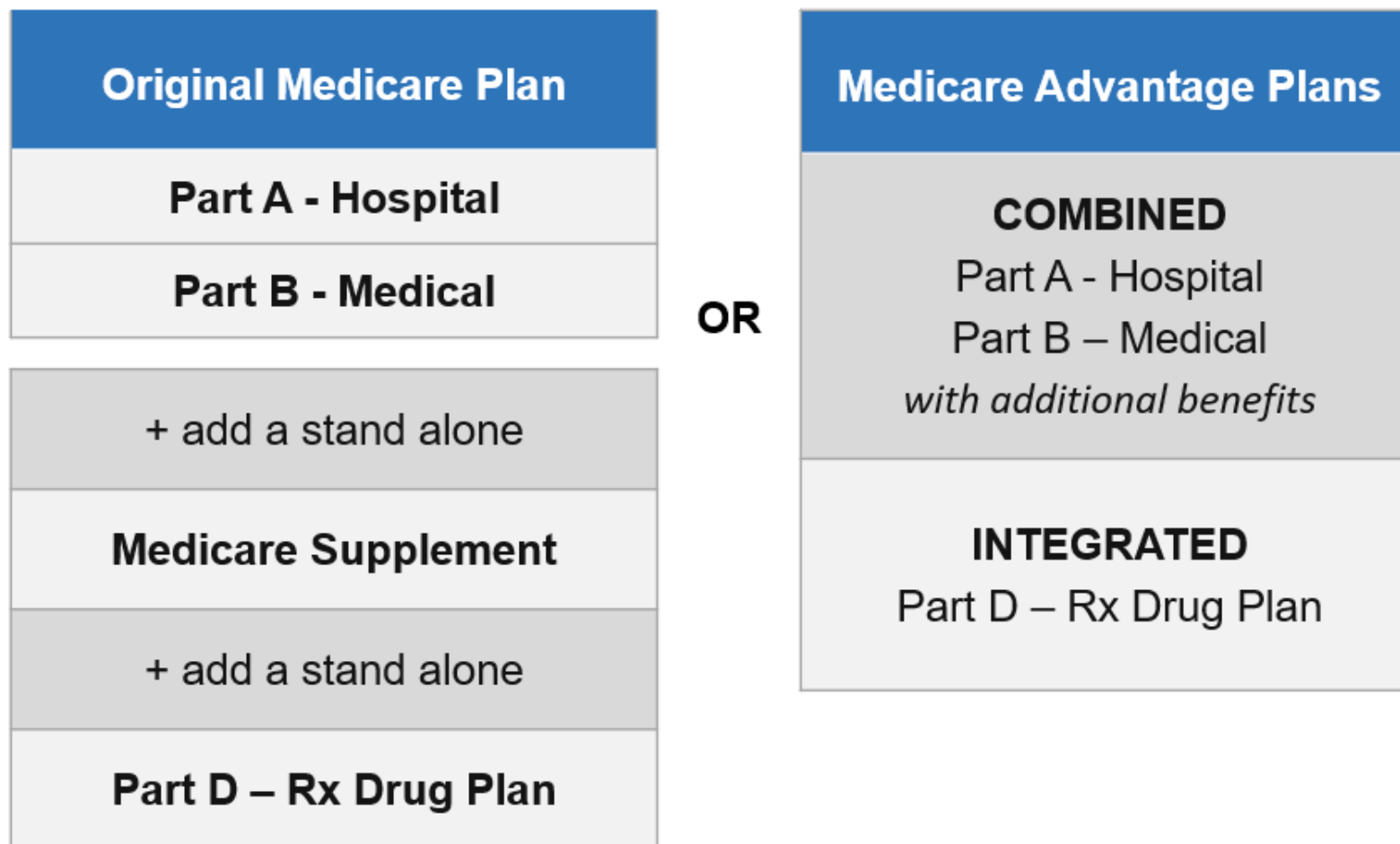
Your Medicare Cost Sharing and Income Related Monthly Adjustment Amount (IRMAA)

2023 Monthly Part B Premium Based on Modified Adjusted Gross Income in the year 2021			
File individual tax return	File joint tax return	File married & separate tax return	2023 Part B Monthly Premium
\$97,000 or less	\$194,000 or less	\$97,000 or less	\$164.90
above \$97,000 up to \$123,000	above \$194,000 up to \$246,000	Not applicable	\$230.80
above \$123,000 up to \$153,000	above \$246,000 up to \$306,000	Not applicable	\$329.70
above \$153,000 up to \$183,000	above \$306,000 up to \$366,000	Not applicable	\$428.60
above \$183,000 and less than \$500,000	above \$366,000 and less than \$750,000	above \$97,000 and less than \$403,000	\$527.50
\$500,000 or above	\$750,000 and above	\$403,000 and above	\$560.50

2023 Premiums, Deductibles & Coinsurance	
Part A Premium (in most cases)	\$0
Part B Premium	\$164.90 Standard
Part A Deductible (Per Cause)	\$1,600
Part B Deductible (Annual)	\$226
Part B Coinsurance	20%

Your Options

Most people get their Medicare health coverage in one of two ways:



Original Medicare Coverage

Part A

Critical Access Hospital
Skilled Nursing Facility
Hospice

Part B

Doctors Services
Outpatient Hospital Services
Durable Medical Equipment
Injected or Infused Therapeutic Drugs



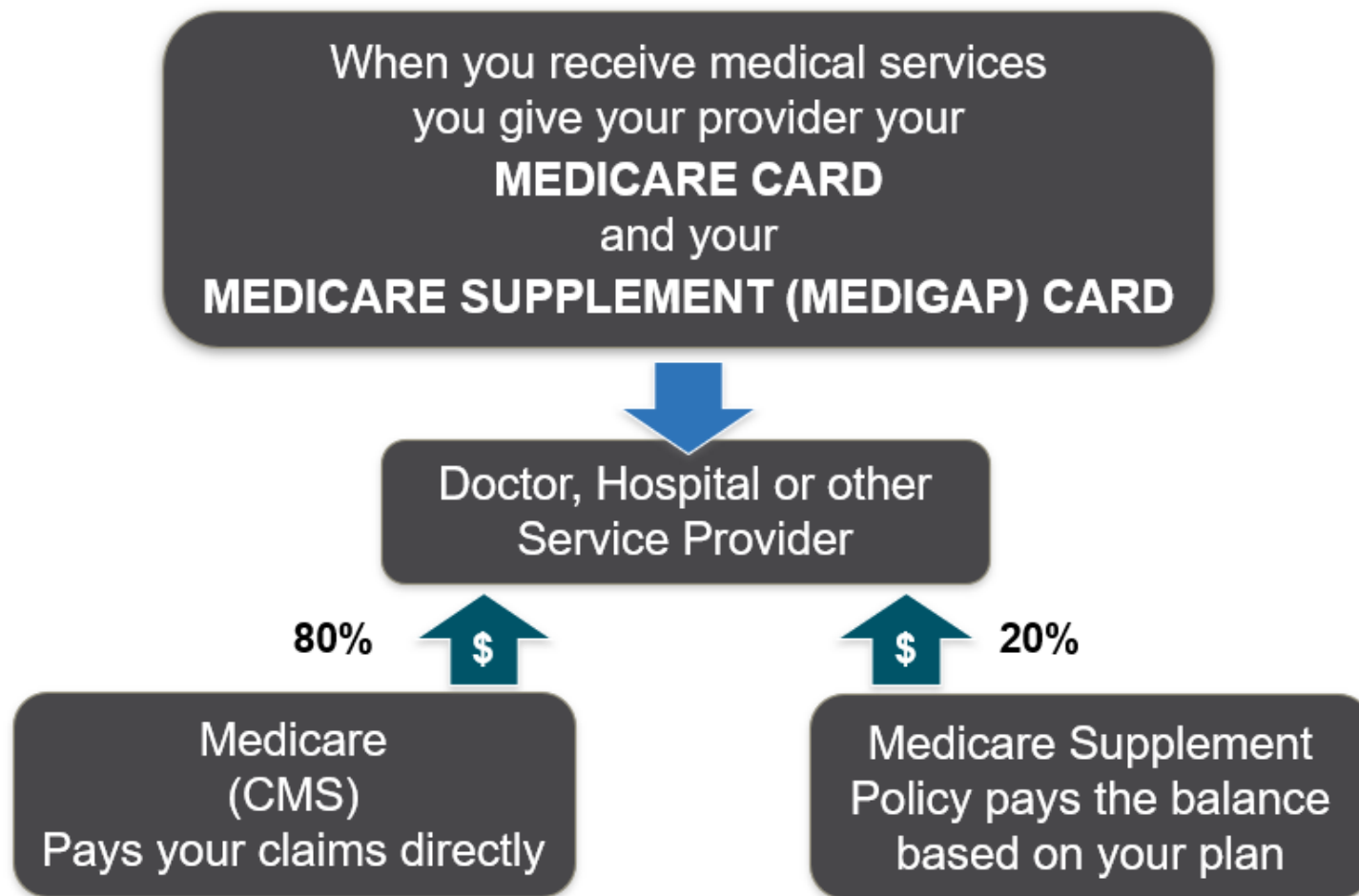
**Original
Medicare**

Medicare Supplement Plans (Medigap)

- A Medicare Supplement policy is health insurance sold by private companies to fill in the “gaps” in Original Medicare. The plans simply help cover the Part A deductible and the 20% co-insurance that Medicare leaves behind.
- These plans allow you to see any doctor nationwide that accepts Medicare patients. There is no network and no referrals required.
- You must have Part A and Part B and continue to pay the Part B premium.
- All Medigap policies are “standardized” plans; A through N. The benefits included in the plan you choose are the same no matter which insurance company provides it to you.

Original Medicare + Medigap

How it Works



Medicare Supplement (Medigap) Plans

Medicare-eligible before 2020

Basic benefits	A	B	D	G **	K	L	M	N	C *	F * **
Part A: Hospital coinsurance (plus costs up to an additional 365 days after Medicare benefits end)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Part A: Hospice care coinsurance or copay	✓	✓	✓	✓	50%	75%	✓	✓	✓	✓
Part B: Coinsurance or copay	✓	✓	✓	✓	50%	75%	✓	✓****	✓	✓
Medicare preventive care Part B coinsurance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Parts A & B: Blood (first 3 pints)	✓	✓	✓	✓	50%	75%	✓	✓	✓	✓
Additional benefits	A	B	D	G **	K	L	M	N	C *	F* **
Skilled nursing facility care coinsurance			✓	✓	50%	75%	✓	✓	✓	✓
Part A deductible: \$1,600		✓	✓	✓	50%	75%	50%	✓	✓	✓
Part B deductible: \$226									✓	✓
Part B excess charges				✓						✓
Foreign travel emergency (lifetime limit of \$50,000)			80%	80%			80%	80%	80%	80%
Out-of-pocket yearly limit**					\$6,620	\$3,310				

Note: Only applicants' first eligible for Medicare before 2020 can buy/keep Plans C, F, and high-deductible Plan F. Medigap Plans C and F are no longer available to people new to Medicare as of Jan. 1, 2020. If you were eligible for Medicare before Jan. 1, 2020, but not yet enrolled, you might be able to still buy a Plan C, F or high-deductible Plan F.

**Note: Plans F and G offer a high-deductible plan. You pay for Medicare-covered costs up to the deductible amount before your plan pays anything.

***Note: Plan N pays 100% of the Part B coinsurance except up to \$20 copays for some office visits and up to \$50 copays for emergency room visits (if the hospital admits you, the plan waives your emergency room copays).

Medicare Prescription Drug Plans (Part D)

- Available to anyone who is enrolled in Medicare (Part A, Part B, or Parts A & B)
- A Medicare Part D – Prescription Drug Plan is optional, but you may be subject to a late enrollment fee if you don't elect to enroll in one when first eligible.
- Provided by private insurance companies
- Monthly premiums vary by plan
- You are only allowed to have one Part D plan at a time
- If you don't enroll when you first become eligible you may pay a penalty

Medicare Part D – IRMAA

File individual tax return	File joint tax return	File married & separate tax return	You pay each month (in 2023)
\$97,000 or less	\$194,000 or less	\$97,000 or less	your plan premium
above \$97,000 up to \$123,000	above \$194,000 up to \$246,000	not applicable	\$12.20 + your plan premium
above \$123,000 up to \$153,000	above \$246,000 up to \$306,000	not applicable	\$31.50 + your plan premium
above \$153,000 up to \$183,000	above \$306,000 up to \$366,000	not applicable	\$50.70 + your plan premium
above \$183,000 and less than \$500,000	above \$366,000 and less than \$750,000	above \$97,000 and less than \$403,000	\$70.00 + your plan premium
\$500,000 or above	\$750,000 and above	\$403,000 and above	\$76.40 + your plan premium

2023 Part D Income Related Monthly Adjustment Amount

The extra amount you have to pay isn't part of your plan premium. You don't pay the extra amount to your plan. Most people have the extra amount taken from their Social Security check. If the amount isn't taken from your check, you'll get a bill from Medicare or the Railroad Retirement Board. You must pay this amount to keep your Part D coverage.*

*medicare.gov

Medicare Advantage - Medicare Part C



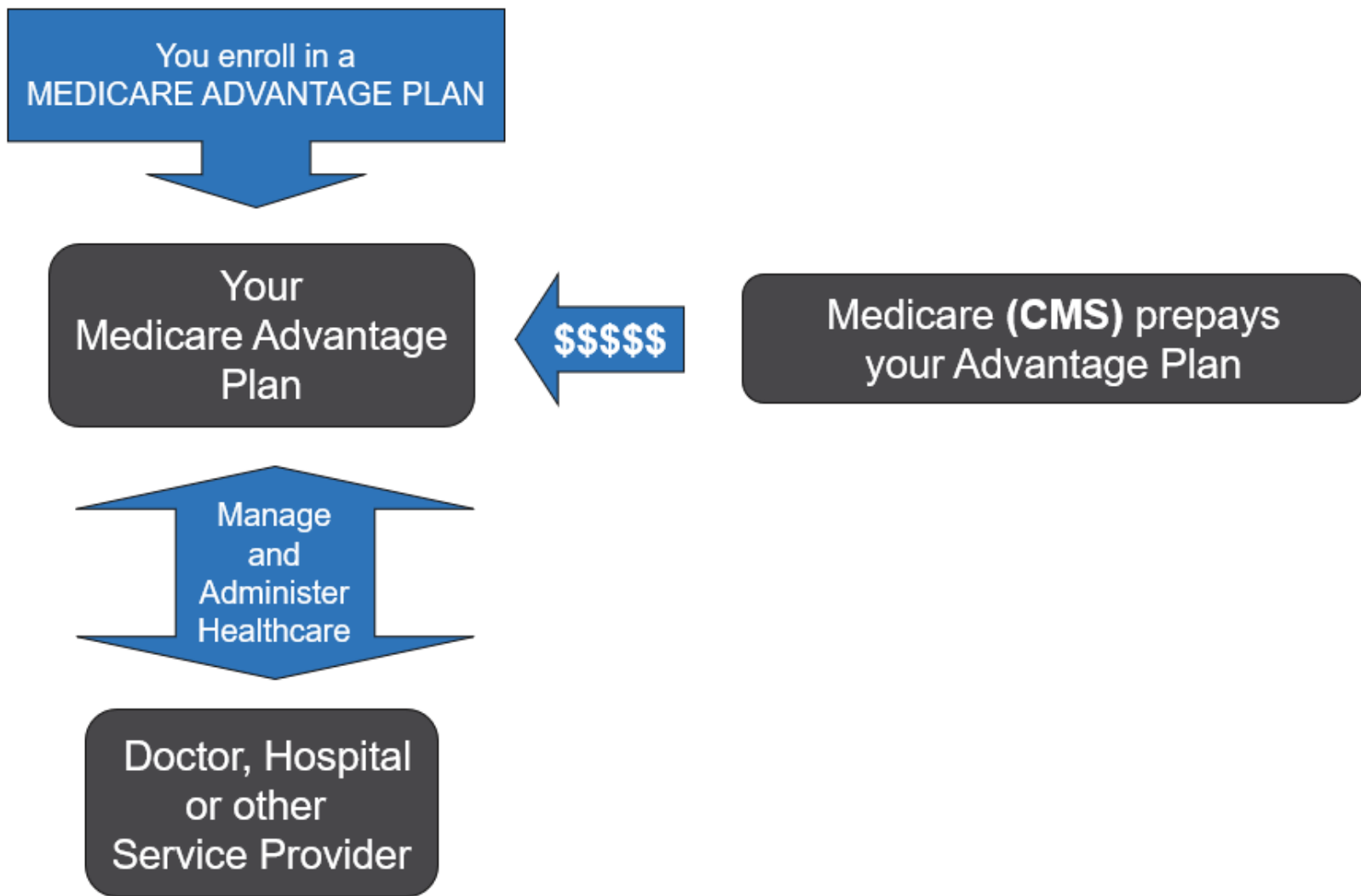
A Medicare Advantage Plan:

- Is a private individual medical plan
- Often provides several **additional benefits** not available with Original Medicare
- Does not replace Medicare
- It pays your medical expenses instead of Medicare

Eligibility

- You must have Medicare Parts A & B and continue to pay your Part B premium
- You must live in the service area of the plan you want to join (typically by County)

Medicare Advantage – How it Works



Medicare Advantage Plan Structures

A Medicare Advantage Plan has a benefit structure **much like the employer group or individual medical plans** many of us are used to prior to enrolling in Medicare.

Rather than separating benefits into 2 service categories (Hospital and Doctor, like Original Medicare) the benefit structure of a Medicare Advantage plans lists specific services and the associated cost share.

A cost share would be either a co-pay or co-insurance (% of the cost of service).

Service	Cost Share
Outpatient Surgery	\$ or %
Lab Services	\$ or %
Diagnostic Imaging	\$ or %
PCP Office Visit	\$
Specialist Visit	\$
Emergency Care	\$
Ambulance	\$

The illustration does not reflect any specific plan but is purely a generalized representation of what you may expect to find when evaluating your options.

At-A-Glance

Part A: \$0 Part B: \$164.90 (standard premium)	
MEDICARE SUPPLEMENT	MEDICARE ADVANTAGE
Pros: <ul style="list-style-type: none"> • No network • No PCP or referrals required • No -little out of pocket • Standardized Plans • Consistent / Little Change 	Pros: <ul style="list-style-type: none"> • Inexpensive or no cost • Part D built in • Extra benefits such as vision, hearing and dental • Gym memberships
Cons: <ul style="list-style-type: none"> • Expensive • Part D not included (must be added separately) • Original benefits only • Routine eye exam and hearing exam not included 	Cons: <ul style="list-style-type: none"> • Networks (HMO or PPO) • Referrals req. on HMO • Copays / Co insurance • MOOP \$8,300 or less • Benefits can change annually

Want to Stay Current?

Sign-Up for our informative Medicare e-newsletter by emailing:

Medicare@ASRconnect.com



The thumbnail shows a newsletter cover with the ASR logo and a city skyline. The title is "Medicare Newsletter February 2023". The main content area is titled "Medicare Enrollment Periods" and includes a sub-heading "How to enroll in Medicare Parts A and/ or B". Below this is a paragraph of text. At the bottom, there is a section titled "Past Medicare Newsletters" with two links: "January 2023: What's New for Medicare?" and "December 2022: Changing Part D Plans".

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Medicare Newsletter February 2023

Medicare Enrollment Periods

How to enroll in Medicare Parts A and/ or B

Some people are automatically enrolled in Medicare. For example, you should be automatically enrolled in Medicare if you are already collecting Social Security retirement benefits when you turn 65, or if you have been collecting Social Security Disability Insurance (SSDI) for two years. If you are not eligible for automatic enrollment, you should sign up for Medicare during one of the following enrollment periods...

Past Medicare Newsletters

January 2023: What's New for Medicare?
December 2022: Changing Part D Plans



What Else Should I Know?

- There is no charge, fee, or obligation to enroll in a plan when working with an advisor
- Your representative may be compensated by the plan
- **ASR** does not share any of your personal information with outside entities.

How can I contact an American Senior Resources representative for a no-cost consultation?



Kevin Peterson

425-918-6011 (TTY 711)

360-670-6663 cell

Kevin.Peterson@ASRconnect.com

Monday – Friday, 8:00 AM – 5:00 PM PT

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