

2024 Medicare Supplements Educational Seminar



PRESENTED BY A-1 INSURANCE GROUP

You Options when you Turn 65

1. Stay on your employer group plan if available
2. Sign up for Medicare Supplement
3. Sign up for Medicare Advantage Plan
4. Sign up for Medicare (Part A) only
5. Sign up for Medicare (Part A and Part B)
6. VA only: Medicare (Part A only) or (Part A & B)
7. Tricare For Life (Military) requires (Part A & B)

Signing up on Medicare

HOW?

1. Sign up for Medicare and Social Security online
2. Call Medicare 1-800-633-4227
3. Visit your local Social Security office

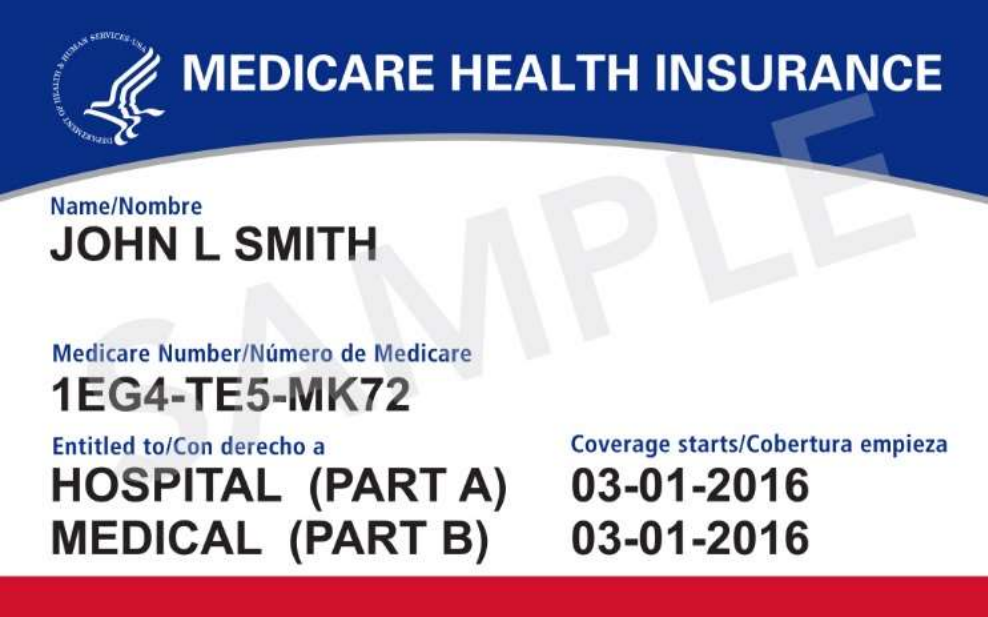
When?

Three months before you turn 65, the month of your birthday, and three months after.

Note: Social Security can be postponed

Sample of Medicare Cards

Your **Medicare claim number** will be a unique number assigned by Medicare.



The image shows a sample Medicare Health Insurance card. At the top, there is a blue banner with the Medicare logo (an eagle) and the text "MEDICARE HEALTH INSURANCE". Below the banner, the cardholder's name is listed as "JOHN L SMITH". The Medicare Number is "1EG4-TE5-MK72". The card also lists the coverage types and their start dates: "HOSPITAL (PART A)" and "MEDICAL (PART B)", both starting on "03-01-2016". A large, light blue "SAMPLE" watermark is overlaid diagonally across the card. The card has a red horizontal bar at the bottom.

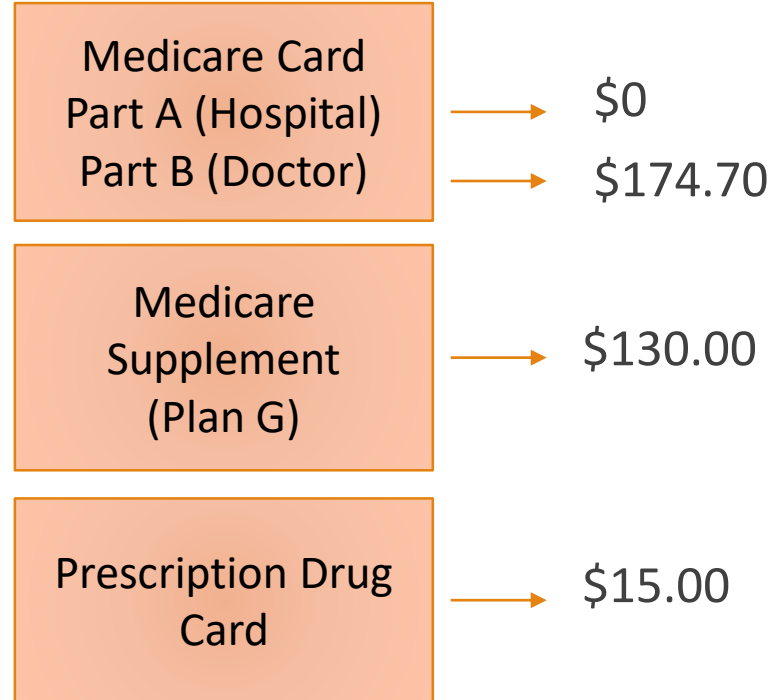
| | | | |
|--|--|-----------------------------------|--|
| DEPARTMENT OF HEALTH & HUMAN SERVICES USA | | MEDICARE HEALTH INSURANCE | |
| Name/Nombre JOHN L SMITH | | | |
| Medicare Number/Número de Medicare 1EG4-TE5-MK72 | | | |
| Entitled to/Con derecho a | | Coverage starts/Cobertura empieza | |
| HOSPITAL (PART A) | | 03-01-2016 | |
| MEDICAL (PART B) | | 03-01-2016 | |

Watch out for scams

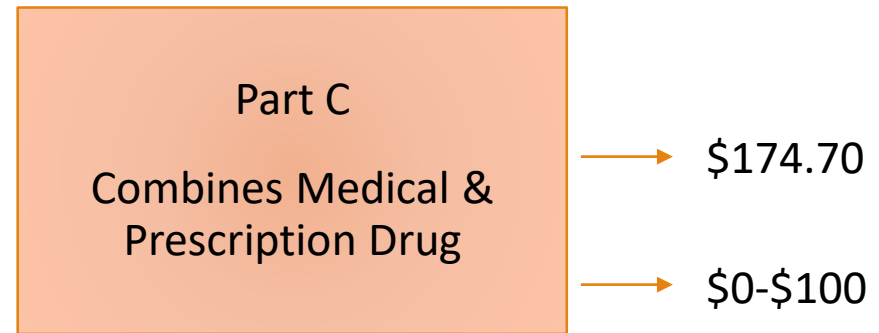
Medicare will never call you uninvited and ask you to give us personal or private information to get your new Medicare Number and card. Scam artists may try to get personal information (like your current Medicare Number) by contacting you about your new card. If someone asks you for your information, for money, or threatens to cancel your health benefits if you don't share your personal information, hang up and call us at 1-800-MEDICARE (1-800-633-4227).

Sample of how your Insurance will look

MEDICARE SUPPLEMENT



MEDICARE ADVANTAGE



(Sample Pricing)

Medicare Part B Premium (Income Chart)



| If your yearly income in 2022 (for what you pay in 2024) was | | | You pay each month (in 2024) |
|--|---|--|------------------------------|
| File individual tax return | File joint tax return | File married & separate tax return | |
| \$103,000 or less | \$206,000 or less | \$103,000 or less | \$174.70 |
| above \$103,000 up to \$129,000 | above \$206,000 up to \$258,000 | Not applicable | \$244.60 |
| above \$129,000 up to \$161,000 | above \$258,000 up to \$322,000 | Not applicable | \$349.40 |
| above \$161,000 up to \$193,000 | above \$322,000 up to \$386,000 | Not applicable | \$454.20 |
| above \$193,000 and less than \$500,000 | above \$386,000 and less than \$750,000 | above \$97,000 and less than \$403,000 | \$559.00 |
| \$500,000 or above | \$750,000 and above | \$403,000 and above | \$594.00 |

Rules on Signing up for Medicare

1.) Medicare Part A (Hospital) Free if you have worked 10 years (40 Qtrs)

If you have worked less than 40 Qtrs, it can cost more. (\$278-\$505)

2.) Medicare Part B (Doctor, ER, O.P.) \$174.70, See Chart for Income

3.) Medicare effective date: (Begins first day of the month)

 Birthday falls between 2-31 of the month of November it begins 11-1-2023

 Birthday falls on the 1st day of the month of November it begins 10-1-2023

4.) Four reasons you go on Medicare: Turning 65, Going on disability, Coming off group plan, and End Stage Renal disease

Rules on Signing up for Medicare

- 5.) The Traditional Medicare sign up window is three months before, the month of, and three months after.
- 6.) The Special Enrollment Period (Ending Employment/Coming off Group Coverage) is an eight month period that can be used to sign up for Part B.
- 7.) If the traditional sign up window is missed for Part B, the next Open Enrollment Period will be January 1st through March 31st. When signing up through the Open Enrollment Period your Medicare Part B will begin the month following when you sign up. (10% penalty per year not signed up)
- 8.) The Social Security Administration handles all Medicare Part A and Part B enrollments.
- 9.) HSA money can be used to pay for Part A, Part B, Part D and Long Term Care premiums.

HSA Contribution

- 1.) Six month before taking out Part A, you need to stop making contributions to your HSA.
- 2.) You have two options: Pay a 6% IRS penalty or withdraw the money and pay income tax on it.
- 3.) The Medicare Part A effective date can go back up to six months to the month you turn 65.
- 4.) You have up to eight months to sign up for Part B when coming off your group health plan.

Disability and Leaving your Group

Disability

Once you have been enrolled in disability for 24 months, you are eligible for Medicare Part A and B on the 24th month.

Group Coverage

When you stop working for your Employer on a group health plan and do not activate your part B Medicare within 8 months of leaving your Group Health Plan, you will receive a 10% penalty for each 12 month Period for life.

Medicare Part A Coverage Gap(Hospital)

- 1.) **\$1632** Deductible each time you go into Hospital based on 60-day benefit period.
- 2.) Hospital Stay (61-90 days) **\$408** per day
- 3.) Hospital Stay (91-150 day) **\$816** per day, (60 lifetime days used)
- 4.) **Note: You get additional 365 lifetime days, after the (60 lifetime days)**
- 5.) Skilled Nursing: Days 21-100 **\$204** per day
- 6.) Blood: 1st three pints
- 7.) Pays Hospice Care all but very limited copayment/coinsurance for outpatient drugs and inpatient respite care.
 - Under Hospice Care Medicare pays all but **\$5** of drug copays

Medicare Part B Coverage Gap(Doctor)

- 1.) Part B Deductible **\$240** (once a year)
- 2.) Pays 80% of Medicare approved charges, does not cover the **20%**
- 3.) Does not pay excess **15%** above Medicare approved charges
- 4.) Home Health Care – Medicare approved services are paid at 100%

Medicare Savings Programs

The following amounts may increase in 2025.

If your income and resources are slightly higher, you should still apply.

If you qualify for a QMB, SLMB, or QI program, you automatically qualify to get [Extra Help](#) paying for Medicare prescription drug coverage.

2023 Medicare Savings Programs

Qualified Medicare Beneficiary (QMB)

Individual monthly income limit - \$1,275

Married couple monthly income limit - \$1,724

Individual resource limit - \$9,430

Married couple resource limit - \$14,130

Program helps pay for:

Part A premiums

Part B premiums

Deductibles, coinsurance, and copayments

2023 Medicare Savings Programs

Specified Low-Income Medicare Beneficiary (SLMB)

Individual monthly income limit - \$1,526

Married couple monthly income limit - \$2,064

Individual resource limit - \$9,430

Married couple resource limit - \$14,130

Program helps pay for:

Part B premiums only

2023 Medicare Savings Programs

Qualifying Individual Program (QI)

You must apply every year for QI benefits.

(You can't get QI benefits if you qualify for Medicaid).

QI income & resource limits in 2023:

Individual monthly income limit - \$1,715

Married couple monthly income limit - \$2,320

Individual resource limit - \$9,430

Married couple resource limit - \$14,130

Program helps pay for:

Part B premiums only

Your Medicare Options

Medicare Supplement

or

Medicare Advantage (Part C)

1.) Medicare Card

Part A (Hospital)

Part B (Doctor)

2.) Medicare Supplement (Plan G)

3.) Prescription Drug Card (Part D)

1.) Combines Part A & Part B of Medicare

2.) Does Medical Portion

3.) Also combines Part D

4.) Some plans do not have drugs covered. *These plans are mostly made for those with VA.*

Apply for Supplements 6 months before or after you turn 65.

Apply for Part C 3 months before or after you turn 65.

Four Components in choosing a Good Medicare Supplement Company

1. Price
2. Reputation of Company
3. Financial Rating of Company (example: A+, B-, B+)
4. Agent serving the policy

Choosing the
Correct
Medicare
Supplement
Company

Choosing a Standardized Medicare Supplement Plan

- A plan that will fill in all the Gaps of Medicare: **(Plan F or G)**
- Plans that are available: (A,B,C,D,F,(High DED. F),G,K,L,M,N)

Your Exposure

1. Part A deductible **\$1632 (Covered Charge)**
 2. Hospital Daily stays: **\$408 (days 61-90), \$816 (days 91-150) (Covered Charge)**
 3. Skilled Nursing: Days 21-100 **\$204/day (Covered Charge),**
 4. Part B Deductible **\$240 (Covered on plan F) & (Not covered on Plan G)**
 5. Part B Co-Insurance **(20%), (Medicare only pays 80%)**
 6. Part B Excess **(15%)** of approved charges **(Covered by Plan F & G only)**
- **Connecticut, Massachusetts, Minnesota, New York, Ohio, Pennsylvania, Rhode Island and Vermont** do not allow excess charges.
7. **80%** of overseas charges up to **\$50,000**
 8. Hospice Care **\$5** copay and Inpatient Respite Care **5%** Balance approved by Medicare

Medicare Supplement Plan Comparison

| Medigap Benefits | Medigap Plans | | | | | | | | | |
|--|---------------|-----|-----|-----|-----|-----|---------|---------|-----|--------------------|
| | A | B | C | D | F* | G | K | L | M | N |
| Part A coinsurance and hospital costs up to an additional 365 days after Medicare benefits are used up | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes | Yes |
| Part B coinsurance or copayment | Yes | Yes | Yes | Yes | Yes | Yes | 50% | 75% | Yes | Yes ^{***} |
| Blood (first 3 pints) | Yes | Yes | Yes | Yes | Yes | Yes | 50% | 75% | Yes | Yes |
| Part A hospice care coinsurance or copayment | Yes | Yes | Yes | Yes | Yes | Yes | 50% | 75% | Yes | Yes |
| Skilled nursing facility care coinsurance | No | No | Yes | Yes | Yes | Yes | 50% | 75% | Yes | Yes |
| Part A deductible | No | Yes | Yes | Yes | Yes | Yes | 50% | 75% | 50% | Yes |
| Part B deductible | No | No | Yes | No | Yes | No | No | No | No | No |
| Part B excess charge | No | No | No | No | Yes | Yes | No | No | No | No |
| Foreign travel exchange (up to plan limits) | No | No | 80% | 80% | 80% | 80% | No | No | 80% | 80% |
| Out-of-pocket limit ^{**} | N/A | N/A | N/A | N/A | N/A | N/A | \$6,940 | \$3,470 | N/A | N/A |

Out-of-pocket limit^{} will no longer be available to people new to Medicare starting on January 1, 2020.**

Plan F vs. Plan G

- Plan F is being discontinued for people new to Medicare January 1, 2020.
- Pricing on the Plan F is not cost effective anymore.
- There is a range of (\$400 to \$800) more in Plan F's pricing for the year than for Plan G's.
- It no longer makes sense to purchase Plan F with the only difference being the \$198 Part B deductible.
- Part B deductible is once per calendar year.

States that have special guaranteed issue rules, separate from turning 65

1. **Missouri:** Missouri anniversary rule says you can change your plan every year on the month that you took out the plan. You can move the effective date up 30 days or back 30 days from the month you took out plan. Change from like plan to like plan. Example plan G to Plan G
2. **California:** California has the birthdate rule. The plans effective date has to be on there birthdate or after, not before. The effective date has to be within 30 days of there birthdate. A client can change every year on there birthdate to same plan or go to a lesser plan.
3. **Oregon:** has the birthdate rule. The plans effective date needs to be on their birthdate or after, not before. The effective date has to be within 30 days before their birthdate. A client can change every year on their birthdate to the same plan or go to a lesser plan.
4. **Washington:** Washington says you can change to like plan to like plan every month or go to a lesser plan every month.

Medicare Supplement Carriers

| | | | |
|--------------------------|----------------------|-----------------------|-------------------|
| Anthem | Companion Life | Manhattan | S USA Life |
| Aetna | CSI Life | Medico | SBLI |
| American Continental | Equitable | Mutual of Omaha | Sentinel Security |
| Americo | Everest | New Era | Standard Life |
| Assured Life | Family Life | Old Surety | Thrivent |
| Bankers Fidelity | Gerber | Oxford Life | Transamerica |
| Central States Indemnity | Greek Catholic Union | Pekin | United Healthcare |
| Cigna | Heartland National | Philadelphia American | United National |
| | IAC | Renaissance | United of Omaha |
| | Liberty Bankers | | |

Medicare Part D – Prescription Drug Coverage

We help you create a personal profile on Medicare.gov by entering your prescriptions and pharmacy of choice. This will show you your plan options.

- Enrollment during your Initial Open Enrollment window (up to 3 months before your Part B effective date).
- Annual Open enrollment October 15th to December 7th (changes become effective Jan 1st of the upcoming year).
- It is extremely important to review your Prescription Plan each year. If you do not, you could spend hundreds more than you should during the upcoming year.

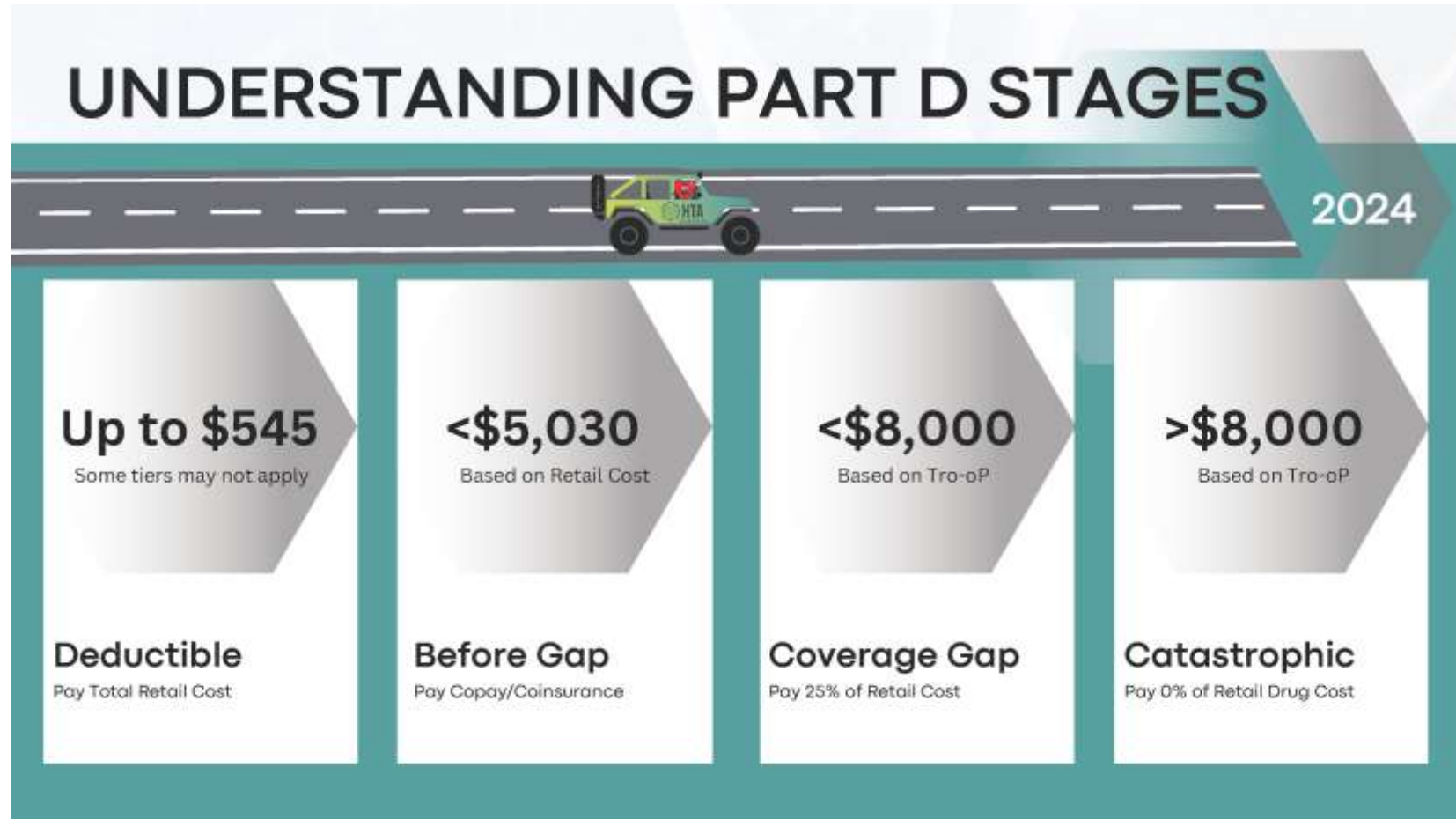


Part D Monthly Premium

YOUR ANNUAL INCOME

| Individuals | Couples | What you pay in addition to your regular Part D premium |
|-----------------------------|-----------------------------|--|
| Equal to or below \$103,000 | Equal to or below \$206,000 | \$0 |
| \$103,000 - \$129,000 | \$206,000 – \$258,000 | \$12.90 |
| \$129,000 – \$161,000 | \$258,000 – \$322,000 | \$33.50 |
| \$161,000 – \$193,000 | \$322,000 – \$386,000 | \$53.80 |
| \$193,000 – \$500,000 | \$386,000 – \$750,000 | \$74.20 |
| \$500,000 and above | \$750,000 and above | \$81.00 |

Coverage Gap



Part D Late Enrollment Penalty

- The cost of the late enrollment penalty depends on how long you went without Part D or creditable prescription drug coverage.
- Medicare calculates the penalty by multiplying 1% of the "**national base beneficiary premium**" (**\$34.70 in 2024**) times the number of full, uncovered months you didn't have Part D or creditable coverage.
- The national base beneficiary premium may increase each year, so your penalty amount may also increase each year.

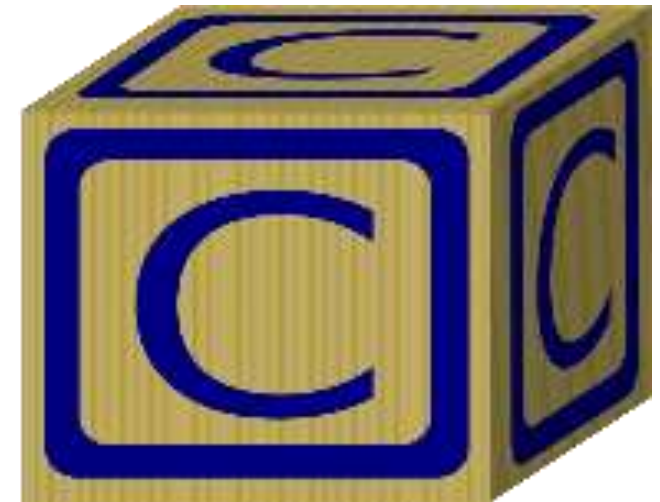
Prescription Drug Plan Carriers

- AARP (UHC)
- Aetna
- Blue Medicare
- Cigna
- Humana
- Silverscripts
- Mutal of Omaha
- Wellcare

General Information on Advantage plans

Medicare Part C - Medicare Advantage

- Run by private insurance companies approved by and under contract with Medicare.
- Provides your Part A and Part B coverage, but can charge different amounts for certain services.
- May offer extra coverage and prescription drug coverage for an extra cost.
- Costs for items and services vary by plan.
- You still pay your Part B premiums, in addition to your MA premium.
- Most of the plans have drug coverage.
- **Annual enrollment October 15th to December 7th (changes become effective Jan 1st).**



Medicare Advantage Carriers

- AARP (United Health Care)
- Allwell
- Anthem
- Wellcare Mutual of Omaha
- *Cigna*
- Aetna
- Essence
- Medica
- Wellcare
- Humana

Your County that you live in will determine what Advantage plan is available.

Members of Veterans Administration (VA)

Additional benefits received at \$0 premium for Tricare & VA members only

1. (\$40-\$150) reduction on Part B monthly premium
2. Dental benefits
3. Vision benefits
4. Hearing benefits
5. Gym membership
6. Over the counter benefits (\$25-\$75) every 3 months

Medicare Freelook Period

Trying out an Advantage Plan for 12 months: (option go to Supplement G.I.)

a.) Have 12 months from your Part A effective Date

b.) You can also leave a Supplement at any time to try out an Advantage Plan for 12 months.

- You can only have either a Medicare supplement or a Medicare Advantage plan at one time. They do not work together.

End Stage Renal disease: (Could make you not eligible for an Advantage Plan)

Comparison Between

Medicare Supplement (Plan G) vs. Medicare Advantage (Part C)

- | | |
|--|--|
| 1. Go to any Doctor that takes Medicare | 1. Low Premium or \$0 Premiums |
| 2. You have no networks or referrals needed | 2. Have networks and most referrals required |
| 3. No out of pocket, except Part B (\$240) Ded. | 3. Basic dental, vision, hearing, and silver sneakers |
| 4. Has a monthly Premium | 4. Over counter benefits: Pharmacy items |
| 5. Benefits do not change | 5. Benefits, networks, and drug formularies can change every January 1 st |
| 6. No limits on traveling | 6. High Out of Pocket cost (\$2300 to \$10000) |
| 7. Pays all Medicare approved charges | 7. E.R. services covered while traveling |
| 8. Pays excess 15% above Medicare Approved charges | 8. Different Ded., co-pays, out of pocket, plan design and drug formulary list |
| 9. <u>Plan G Medicare Supplement</u> has the same benefits no matter which company you are with. | |

RECAP of your Options

MEDICARE SUPPLEMENT

| | |
|---|------------|
| Medicare Card Part A (Hospital) Part B (Doctor) | → \$0 |
| | → \$174.70 |
| Medicare Supplement (Plan G) | → \$130.00 |
| Prescription Drug Card | → \$15.00 |

MEDICARE ADVANTAGE

| | |
|---|-------------|
| Part C | → \$174.70 |
| Combines Medical & Prescription Drug | → \$0-\$100 |

(Sample Pricing)

Why Choose Us

- We offer all available Medicare plans.
- We offer all of the major Medicare carriers in the industry.
- We shop your Medicare and Prescription plans each year to ensure you are paying the lowest price available for the upcoming year.
- We are accessible, you will have our office phone, personal cell phone, and email. we answer our phones and respond to emails.
- You get experienced agents with 50 combined years in Medicare.
- We work for YOU not the insurance company, we hold no bias to any insurance company, we are independent.



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Products We Offer

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- Critical Illness
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- 401K