

seniorbenefitservices

Medicare 101



WE MAKE MEDICARE EASY.™-

MEDICARE 101

presented by:



KAY BARBEE

Kay Barbee has been conducting Medicare Boot Camps in the area for over 15 years and has been a volunteer for CLAIM helping seniors. Previously she was the Assistant Director for the Missouri Kidney program. Kay has been affiliated with SBS since her retirement and still works closely with them to help seniors find the most appropriate Medicare coverage.

MEDICARE 101

presented by:



ASHLEY ROBINSON

Ashley Robinson has been a licensed Insurance broker since 2018 with SBS. Ashley meets with Medicare beneficiaries one on one and shops the market to find the Medicare coverage that meets their needs. She is happy to meet in person at one of the multiple SBS offices in Columbia, over the phone or virtually to answer any Medicare related questions you may have and help explain your plan options each year.

DISCUSSION POINTS:

Since 1975



senior**benefit**services

WE MAKE MEDICARE EASY.™

- Basics of Medicare
 Eligibility, Parts A/B/C/D, Enrollment
 - 2 Pathways of Medicare
 Medicare Supplement & Medicare Advantage
 - My Medicare
 Using Medicare's Site
 - Senior Benefit Services
 How we can help!

WHO IS ELIGIBLE



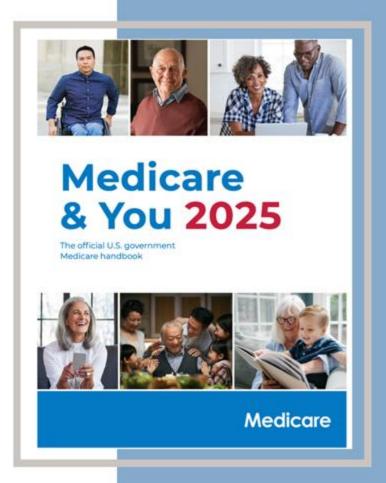
FOR MEDICARE?

People Who Are:

- Age 65+
- Under 65 with certain disabilities
- Any age with End-Stage Renal Disease
 - Permanent kidney failure requiring dialysis or transplant
- Any age with ALS (also called Lou Gehrig's disease)
 - Neurological disorder that affects motor neurons, the nerve cells in the brain and spinal cord

AN OVERVIEW OF MEDICARE:

- Published annually with updates
- Mailed to each Medicare household in late September
- Can be downloaded at anytime online
- Available in multiple formats and languages, including large print and braille



4 PARTS OF MEDICARE

PART A

HOSPITAL INSURANCE



In-Patient
Hospital Stays
Skilled Nursing
Rehabilitation
Home Healthcare
Hospice Care

PART B

MEDICAL INSURANCE



Doctor Office Stays
Specialist Visits
Outpatient Procedures
Tests, Labs, X-Rays
Medical Equipment

PART C

MEDICARE ADVANTAGE PLANS



Private Insurance
Plans. Typically
includes Hospital,
Medical, and
Prescriptions.
Costs vary by area

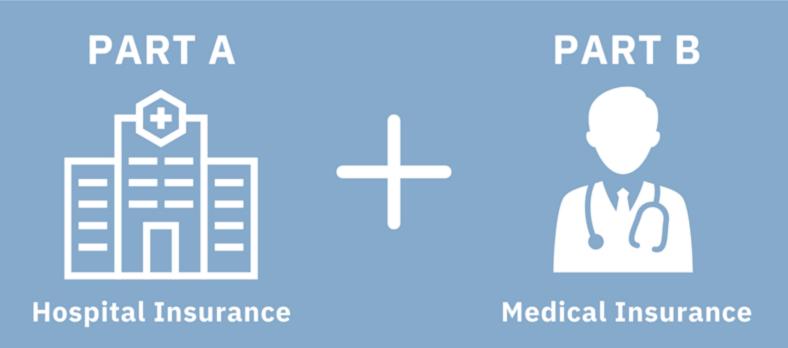
PART D

PRESCRIPTION DRUG COVERAGE



Stand alone plan
(drugs only) "PDP" <u>OR</u>
part of a Medicare
Advantage Plan.
Costs vary by area

ORIGINAL MEDICARE



PART A COSTS:



Insurance

2025

PREMIUM: \$0

Paid by payroll taxes if you have worked enough

DEDUCTIBLE: \$1,676 Per Benefit Period

Begins the day you are admitted and ends when you have not received inpatient care for 60 consecutive days

SKILLED NURSING FACILITY

- Days 0-20: \$0 Each Day
- Days 21-100: \$209.50 Each day

INPATIENT STAY

- Days 1-60: \$0 After Deductible
- Days 61-90: \$419 Each Day
- Days 91-150: \$838 Each Day

PART B COSTS:



Medical Insurance 2025

PREMIUM: \$185 Per Month

Paid through social security deduction
*Higher if income exceeded \$106k or \$212k joint

DEDUCTIBLE: \$257 Per Year

Paid to the provider

COINSURANCE: 20%

You Pay



Original Medicare



Part A Hospital Insurance



Part B Medical Insurance





Medicare **Advantage Plan**



Part C (HMO or PPO) Combines Part A, Part B and **usually** Part D



Decide on Prescription Drug Coverage

Decide if you want to add Medicare Supplement coverage (MediGap) to help with deductible & 20% coinsurance



Most MA Plans cover prescription drugs. You may be able to add drug coverage in some plans if not already included*

Replaces Original Medicare

MEDICARE SUPPLEMENT



limit in 2024**

\$7,060 \$3,530

"MediGap"

- Plans are standardized
- Do <u>not</u> have to health qualify during Medigap
 Open Enrollment (Age 65+ w/ Part B)
 - 6 month window
 - Coverage can't be denied due to pre-existing health problems
 - A one-time event, doesn't repeat annually
- · Any doctor of facility nationwide
- Priced by area or age-related
- Guaranteed renewable
- Coverage cannot be terminated by the provider unless you commit fraud or don't pay premiums

Benefits	Medigap plans									
	Α	В	С	D	F*	G*	K	L	M	N
Medicare Part A coinsurance and hospital costs (up to an additional 365 days after Medicare benefits are used)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Medicare Part B coinsurance or copayment	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%***
Blood benefit (first 3 pints)	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%
Part A hospice care coinsurance or copayment	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%
Skilled nursing facility care coinsurance			100%	100%	100%	100%	50%	75%	100%	100%
Part A deductible		100%	100%	100%	100%	100%	50%	75%	50%	100%
Part B deductible			100%		100%					
Part B excess charges					100%	100%				
Foreign travel emergency (up to plan limits)			80%	80%	80%	80%			80%	80%

INITIAL ENROLLMENT PERIOD (IEP)

7-month period when someone is first eligible for Medicare due to age.

Coverage begins the month after a person signs up.



ANNUAL ENROLLMENT PERIOD (AEP)

A set time each year that beneficiaries are able to make changes to their current Medicare Advantage and/or Prescription Drug Plan coverage.

OCT 15

> ENROLLMENT BEGINS

• 2024 • DEC 7

AEP ENDS JAN 1

> NEW COVERAGE

WWW.MEDICARE.GOV



Log in USERNAME Serve my username for next time Don't check this box if you're using a shared or public device. What's this? PASSWORD PASSWORD Eog in Forget your username or password?

Create an account

Your secure Medicare account lets you access your information anytime.

- Get a summary of your current coverage
- ✓ Add your drugs & pharmacies
- Use your saved drugs & pharmacies to compare plan costs.
- Access your "Medicare & You" handbook and more online

Create Account.

MEDICARE MISCONCEPTIONS

Medicare will cover ALL my medical expenses

You can enroll into Medicare at any time

Medicare and Medicaid are the same thing

Having poor
health will
disqualify
someone from
Medicare

Medicare coverage is free Medicare covers Dental, Vision, Hearing and Long-Term Care

FREQUENTLY ASKED QUESTIONS:



Does Medicare cover nursing home care?



Only for rehabilitation (post hospitalization up to 100 days).
Assisted living is not covered.



Does Medicare cover drug costs in the hospital?



Yes, but if a
beneficiary is under
observation care, they
will not cover
maintenance drugs.



How much does Medicare cost?



Part A has no premium and Part B is \$185 / month for most. Part C, Medigap, & Part D plans vary in costs.

WHO IS SBS?



Founded in 1975, we are one of the largest Medicare benefit organizations in the country.

#WeMakeMedicareEasy





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WE MAKE MEDICARE EASY."



SBS represents over 50 insurance companies and are paid by them, so there are NO fees for our services



Our agents are local to the areas we serve. We have 19 office locations in the U.S.





SERVICES WE PROVIDE:



Our full support team can assist with policy questions, claims, customer service, etc.



We conduct Annual Reviews to ensure your coverage continues to be the right fit for your needs and budget year after year.



Explore options for: Keeping your doctor, staying in your preferred network, expanding benefits, and lowering your premium.



Services provided for wealth management and asset protection planning as you enter retirement.

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LOCATIONS

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Thank You!



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