

BASICS OF MEDICARE

There are *two main ways* to get Medicare

1. Medicare Supplement Plans help cover some or all of your cost sharing in Part A and Part B.



Medicare Part A

Helps with In-Patient Hospital Costs



Medicare Part B

Helps With Doctor and Outpatient Care



Medicare Part D

Helps pay for out-patient prescription drugs

2. Medicare Part C Plans combine benefits from Part A and B and most of the time Part D.



Medicare Part C

Do I have to sign up for Part A and Part B?

If you are receiving SSI or SSD, you will automatically be enrolled into Medicare. Everyone else has to sign up. It is a good idea to verify if signing up for Medicare is the right decision for you, if you or your spouse are still working and covered under employer benefits.

Call today to get help from a licensed sales agent!

We can help you:

- If you're turning 65 and have questions about Medicare
- Review current or future plan options and eligibility
- Select the health care plan that will best fit your needs

A Licensed Agent

Calling the number above will connect you with a licensed insurance agent.

Understanding Medicare



There is no one size fits all policy, so let's get together to see what the right fit is for you!



A non-government entity, powered by Fidelis Consultants, a health insurance agency.

Medicare Part A Cost Sharing for 2024

Before Part A begins paying a share of your costs, you must first pay a deductible of \$1,632 in 2024 for each hospital stay, up to 60 days.

You pay a copay after you have stayed 60 days:

- \$408 (2024) per day for days 61 through 90
- \$816 (2024) per day for days 91 through 150

In a skilled nursing facility, you'll pay:

- \$0 (2024) per day for days 1 through 20
- \$204.00 (2024) per day for days 21 through 100

Medicare Part B Cost Sharing for 2024

Before Part B begins paying for costs, you must first pay the annual deductible of \$240 for the calendar year. After you pay the deductible, Part B generally pays 80% and you pay 20% as coinsurance.

Medicare Part C Cost Sharing for 2024

Most Medicare Advantage plans use a combination of deductibles, coinsurance, and copays to share the costs with you. They MUST BE as good as or better than Part A and Part B.

Medicare Part D Cost Sharing for 2024

Plans may change a deductible of any amount they choose up to a maximum of \$545 for 2024. Some drug plans charge a copay each time you fill a prescription. Some drug plans charge a percentage of the cost when you fill a prescription. In 2024, during the coverage gap you will pay 25% of the cost for generic and brand-name drugs. Once you have reached \$8,000 of True Out-of-Pocket Costs (TrOOP) you will fall in to the Catastrophic Phase of coverage and you will pay no more than 5% for drugs the rest of the plan year.

When Can You Sign Up for Medicare Parts A & B?

During your initial enrollment period you have **7 months** to sign up for a Medicare plan.



The start of your enrollment period happens **3 months before** you turn 65.



The end of your enrollment period happens **3 months after** you turn 65.



If you enroll in Part A (if you have to buy it) and/or Part B the month you turn 65 or during the last 3 months of your Initial Enrollment Period, your start date will be delayed:

IF YOU ENROLL IN THIS MONTH:

- The Month You Turn 65
- 1 Month After You Turn 65
- 2 Months After You Turn 65
- 3 Months After You Turn 65

YOUR COVERAGE STARTS:

- 1 Month After Enrollment
- 1 Month After Enrollment
- 2 Months After Enrollment
- 3 Months After Enrollment

How Much Does Part A Cost?

Medicare Part A is free for most. In 2024, people who have to buy Part A pay premiums up to \$505 each month. In most cases, if you choose to buy Part A, you must also have Part B and pay monthly premiums for both.

How Much Does Part B Cost?

Most people will pay the standard premium amount (\$174.70 in 2024). However, if your modified adjusted gross income as reported on your IRS tax return from 2 years ago is above or below a certain amount, you may pay more or less for your plan.

2024 Part B Total Premiums with Total Premiums for High Income Beneficiaries

Individual	\$103,000 or Less	Above \$103,000 up to \$129,000	Above \$129,000 up to \$161,000	Above \$161,000 up to \$193,000	Above \$193,000 less than \$500,000	Above \$500,000
Joint	\$206,000 or less	Above \$206,000 up to \$258,000	Above \$258,000 up to \$322,000	Above \$322,000 up to \$386,000	Above \$386,000 less than \$750,000	Above \$750,000
Married & Separate	\$103,000 or Less	Not Applicable	Not Applicable	Not Applicable	Above \$103,000 less than \$397,000	Above \$397,000
Estimated Monthly Cost	\$174.70	\$244.60	\$349.40	\$454.20	\$559.00	\$594.00