

# saversHEALTH

## ENROLLING IN MEDICARE: WHAT YOU NEED TO KNOW

**Congratulations! You're about to enjoy an important benefit that you've worked hard to earn. This is an important milestone in your life and we at Savers Health are here to help simplify your options and assist you in making an educated decision based on your individual needs.**



### **What is Medicare?**

Medicare has 4 basic parts:

**Part A** insures in-patient hospital and related expenses. Most people pay no additional premium for this coverage once eligible.

**Part B** insures outpatient expenses such as physician and specialist office visits, labs & x-rays and other related expenses. Part B requires an additional premium paid by you and is optional if you have other coverage in place such as group coverage through your employer. Otherwise, failure to sign up for Part B when first eligible will result in a higher premium being assessed. Part B is required to obtain Medicare Supplement coverage or to enroll in a Medicare Advantage plan.

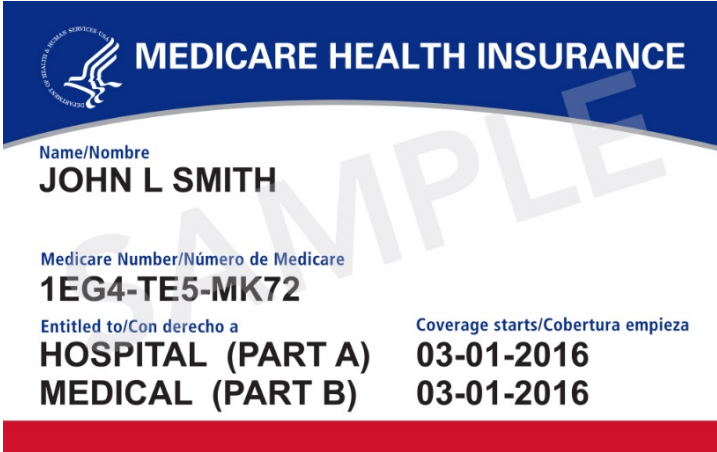
*Parts A & B are also known as "Traditional Medicare" or "Original Medicare."*

**Part C** is more commonly known as Medicare Advantage. It is an alternative to traditional Medicare where your medical coverage is provided through a plan offered by a private insurance company. A Medicare Advantage plan may offer benefits not available through traditional Medicare such as dental or vision. It could also have different out-of-pocket costs and network restrictions.

**Part D** represents Prescription Drug Plan (PDP) coverage that is available to anyone eligible for Medicare and is administered by private insurance companies. It is optional and requires an additional premium to be paid. Failure to enroll in a Part D plan when first eligible can result in a penalty that is assessed through higher premium payments. Part D coverage is also included within many Medicare Advantage Plans.

## Will Medicare Pay For All of My Medical Expenses?

**No. There are deductibles and copays for which you are responsible. Also, some expenses such as routine dental & vision and most long term care costs are not covered by Medicare at all. A Medicare Supplement Plan with a Prescription Drug Plan or a Medicare Advantage option can drastically reduce your exposure to healthcare costs and many Medicare Advantage plans offer dental and vision benefits**



The image shows a Medicare Health Insurance card for John L. Smith. The card has a blue header with the Medicare logo and the text "MEDICARE HEALTH INSURANCE". Below the header, the cardholder's name is listed as "JOHN L SMITH". The Medicare Number is "1EG4-TE5-MK72". The card also lists the coverage start dates for Part A (Hospital) and Part B (Medical), both starting on 03-01-2016. A large "SAMPLE" watermark is visible across the card.

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

## **Am I Eligible?**

If you're turning 65 and you or a qualifying spouse have worked a total of 40 calendar quarters (10 years) during which you paid Social Security taxes, you are eligible to enroll in Parts A and B. Part A is premium-free if you have met the work requirement. Part B requires an additional premium which is typically deducted from your monthly Social Security benefit.

If you have been receiving Social Security Disability Insurance (SSDI) benefits for 24 months, have End Stage Renal Disease or have ALS (Lou Gehrig's disease), you may qualify for Medicare even if you are not yet age 65.

## **When Should I Enroll?**

It's best to enroll as soon as you're eligible: 3 months prior to your 65<sup>th</sup> birthday. If you're already receiving Social Security or Railroad Retirement Board (RRB) benefits, you'll automatically be enrolled in Part A and Part B starting the first day of the month that you turn 65. If your birthday falls on the first of the month, you will be automatically enrolled on the first day of the previous month. You can expect a packet from The Centers for Medicare & Medicaid Services (CMS) in the mail 3 to 6 months prior to your eligibility that will explain what to expect from your Medicare benefits.

If you're turning 65 and not receiving Social Security benefits, you will automatically be enrolled in Part A but you will need to manually enroll in Part B. The best time to do this is during your Initial Enrollment Period (IEP). This is a 7 month period that begins 3 months before your 65<sup>th</sup> birthday and ends 3 months after you turn 65. If you delay enrollment in Part B when you are first eligible, you may be assessed a penalty and pay a higher premium.

**If you will still be working, and will remain on a group health plan, you may be able to delay enrolling in Part B and avoid paying a penalty. You will need to review your group health plan with your company Human Resources representative for details. When you retire and leave your group health plan, you will be able to enroll in Part B.**



Since Parts C & D are administered by private insurance companies, your enrollment can be handled through agents, like Savers Health, that represent them. There are restrictions on when you can enroll in Part C (Medicare Advantage Plans) and Part D (Prescription Drug Plans) and we can review those with you to ensure that you don't miss an opportunity to enroll. If you have questions about which plan is the best fit for you, Savers Health can review your situation and ensure that you have all your questions answered so that you can make an educated decision.

## How Do I Enroll?

There are several options to get enrolled:

- 1) Go to <https://secure.ssa.gov/iClaim/rib> to enroll online. *You will need to create an account if you have not done so previously.*
- 2) Call Social Security at 1.800.772.1213.
- 3) Visit your local Social Security office to complete an application.

Make sure to consult the [checklist of items and information](#) that you will need to have on hand to complete enrollment.

## What Is the Best Way to Pay for Expenses Medicare Doesn't Cover?

That depends on your health, financial situation and risk tolerance, marital status, where you live, your employment plans and many other factors.

Savers Health has a licensed staff of highly trained specialists that will provide the information that you need to select a Medicare plan that will best fit your needs. Since your situation may change from year to year, we will review your options with you annually, or as you request, to ensure that you are in the best suited plan available.

**Have questions regarding Medicare?**

**Call [Savers Health](#) today!**

**336.831.9121**