



a Point32Health company

Understanding Medicare

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What You Will Learn Today?

When do you need Medicare?

How can you enroll in Medicare?

What does Medicare cover?

What other options are available in addition to Medicare?

When do you need Medicare to start?

- If you are Retiring at 65
- If you are turning 65 and have no insurance
- Under 65 and permanently out of work due to a disability
- If you are already collecting Social Security

WHEN

Initial enrollment:

A 7-month window around your 65th birthday:

3 Months before



65th Birthday Month



3 Months after

Coverage begins based on month you sign up. If still working or covered by a spouse's plan, you may be able to defer signing up during this period (no Part B penalty will apply)

HOW

You will be automatically enrolled in Medicare A and B if:

- You are already receiving Social Security or Railroad Retirement Board
- Are under 65 and disabled
- Have ALS (Amyotrophic Lateral Sclerosis)

You will generally receive your Medicare card up to three month prior to the start date.

If you are not automatically enrolled, you will need to contact Social Security

- 1-800-722-1213
- www.socialsecurity.gov
- Go to your local SS office

When do you need Medicare to start?

- If you are working past the age of 65 and have Group insurance
- Covered by a spouse
- Not collecting Social security

WHEN

Special Enrollment:

Times you can enroll outside of the initial Enrollment period (turning 65)

Month your/spouse's Employer/ Group coverage ends



3 months before to 8 months after

This is the most common scenario. (You have 8 months to enroll after the month your employer/ spouse coverage ends, or your employment ends, whichever comes first, without incurring a Part B penalty.)

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HOW

- You must provide proof of coverage through your or spouse's current employer (Form CMS-L564)
- Fill out the Medicare Part B form (Form CMS-40B)
- Either mail the completed forms to your local SS office, upload on line or apply in person

When do you need Medicare to start?

- If you were not automatically enrolled in Medicare
- Missed the initial and Special Enrollment periods

- If you missed the Initial, and missed/not qualified for Special, you need to wait for General Enrollment

- Jan. 1 - March 31



- Coverage begins the following July 1

- *May be subject to a penalty. 10% Penalty on your Part B Premium for each 12-month period you did not enroll in Part B. Paid for life.*

What does Medicare cover?

Original Medicare

A federal government program for those over 65 and those under 65 with special needs

HOSPITAL (Part A)

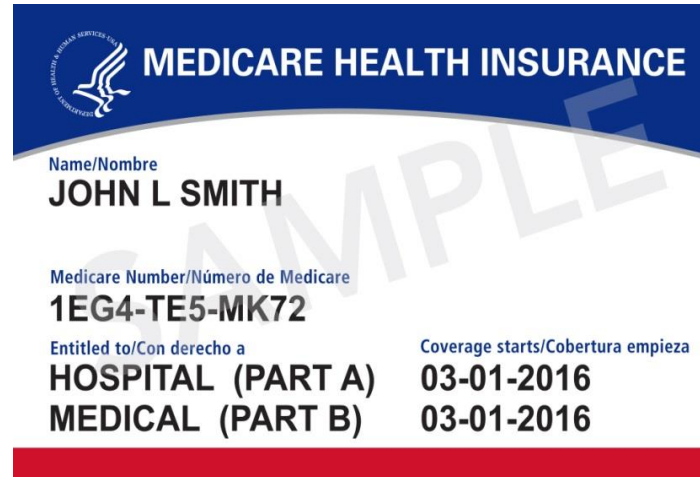
Premium \$0 for most people
Part A Hospital Deductible:
\$1,632

MEDICAL (Part B)

Premium: \$174.70 over \$560.50
per month (depending on
income) 2024

Annual Part B Deductible:
\$240

80%/20% cost sharing on
Medicare-approved
services



See any Medicare
provider

No referrals

No annual out-of-
pocket maximum

No out-of-country
coverage

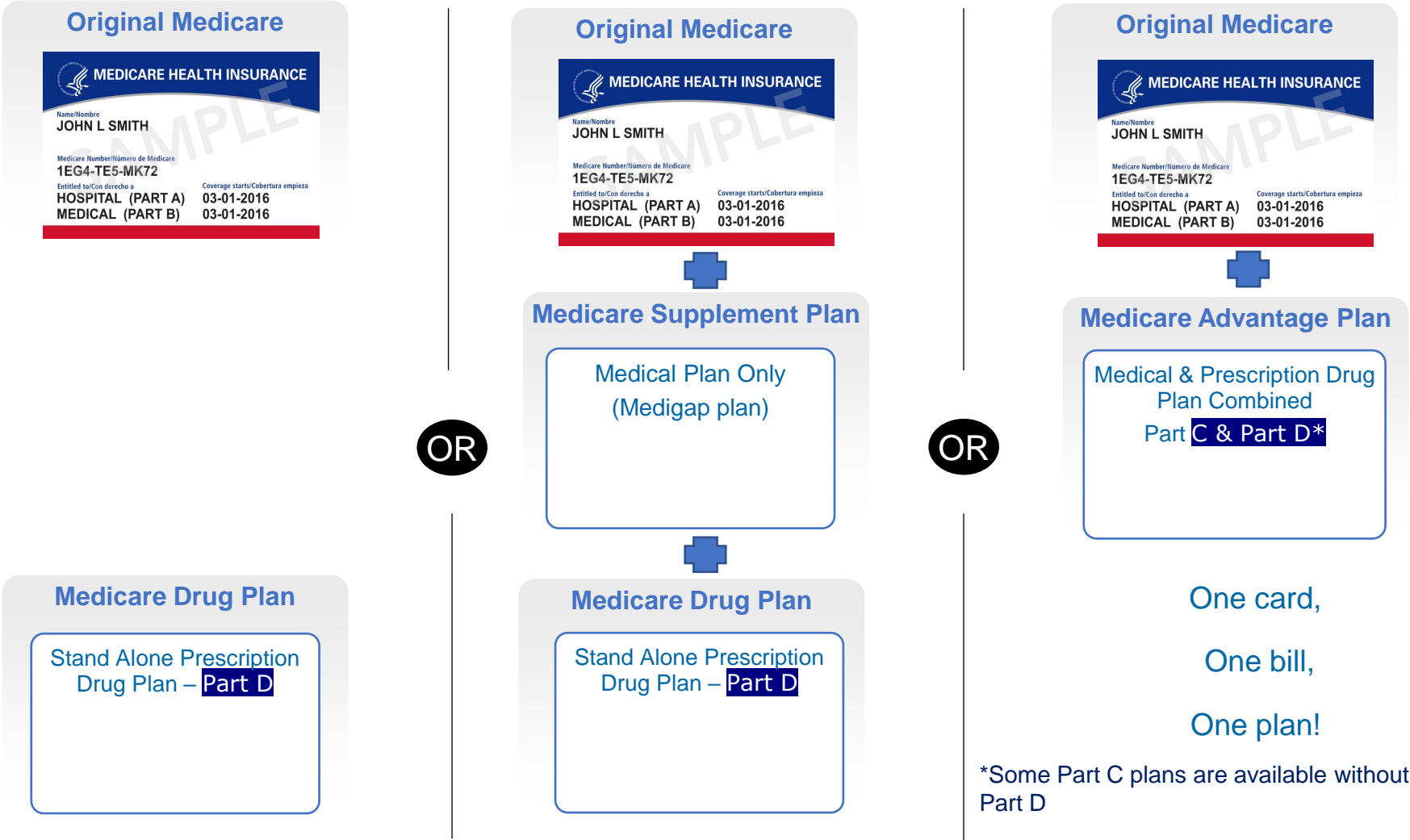
No Part D prescription
drug coverage

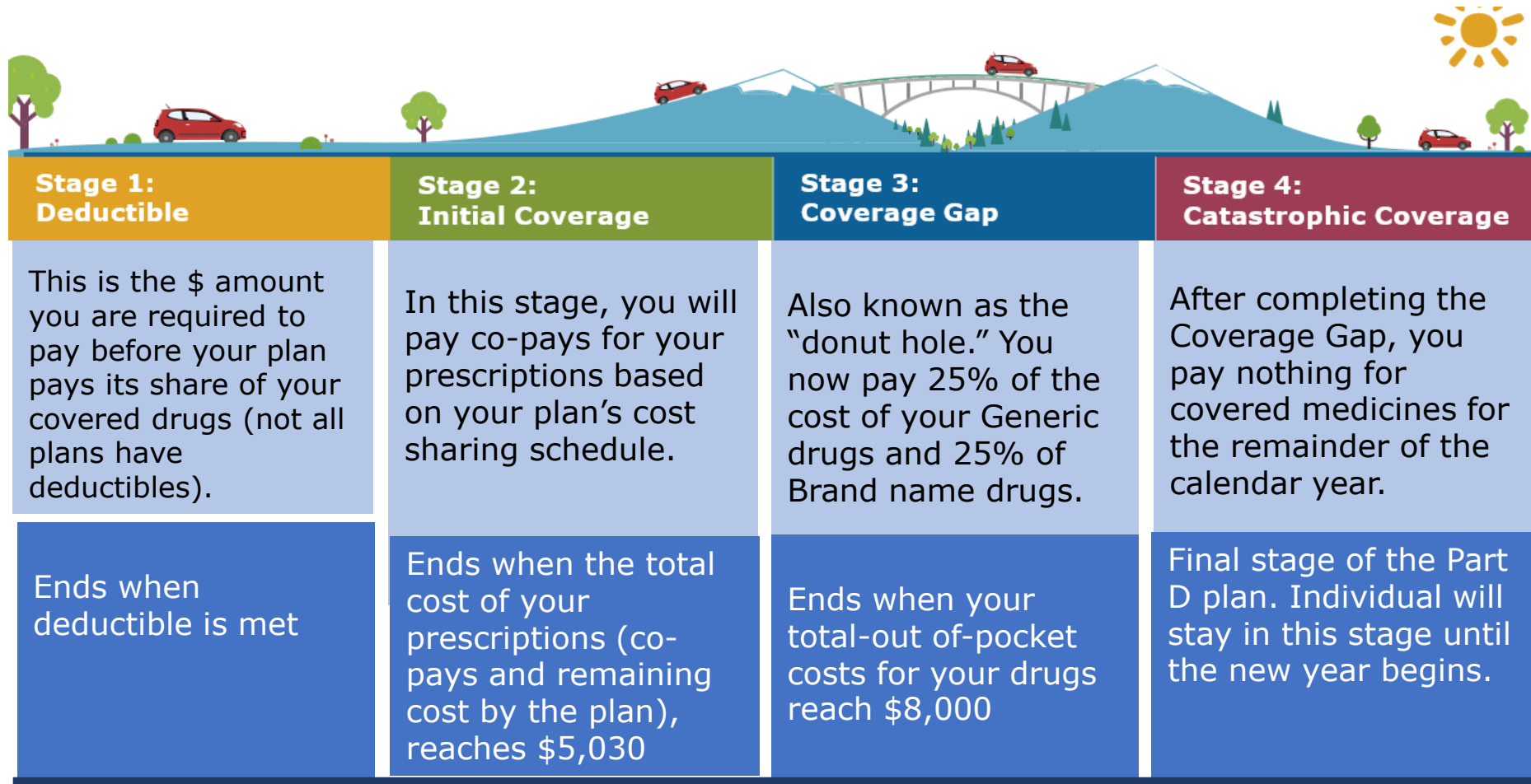
2024 Medicare Part B premiums

Medicare Part B monthly rate by 2022 annual income

Individual income	Joint income	Part B rate	Part D rate
\$103K or less	\$206K or less	\$174.70	\$0.00
\$103K-\$129K	\$206K-\$258K	\$244.60	\$12.90
\$129K-\$161K	\$258K-\$322K	\$349.40	\$33.30
\$161K-\$193K	\$322K-\$386K	\$454.20	\$53.80
\$193K-\$500K	\$386K-\$750K	\$559.00	\$74.20
\$500K+	\$750K+	\$594.00	\$81.00

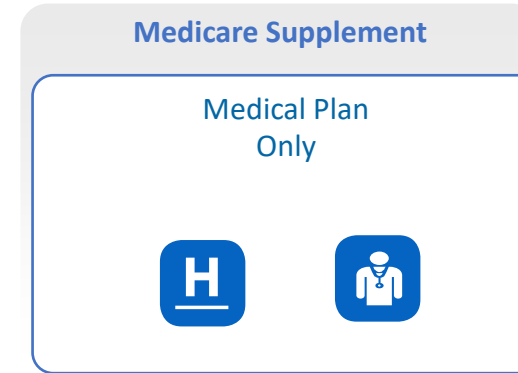
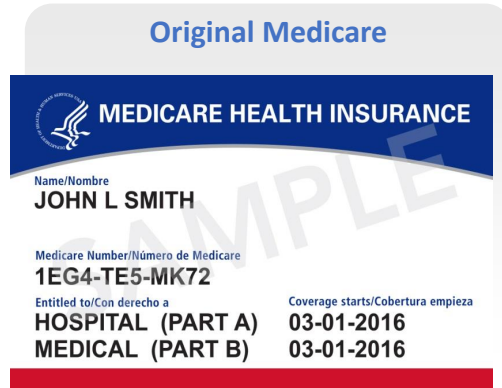
Options with Original Medicare





- **Penalty*:** Not enrolling in Part D when you are first eligible, or going 63 days or more without continuous Part D or equivalent drug coverage, MAY result in a late enrollment penalty which would be added to your Part D premium when you do enroll.
- *If you are still working, and have equivalent drug coverage through your employer or a spouse, you will not be subject to a penalty.*

Medicare Supplement (Medigap) Plans



Medicare Supplement Plan Features

- Must have Parts A and B to enroll.
- Medicare is your primary insurer.
- Cover the out-of-pocket costs of Medicare-covered services.
- Accepted anywhere Medicare is accepted.
- Does **NOT** include Part D prescription drug coverage.

Enrollment

- Can enroll anytime

Part C Medicare Advantage plans

Medicare Advantage Plan Features

- Must have Parts A and B to enroll.
- Medicare Advantage plan becomes your primary insurer.
- Medicare Advantage plans can be HMOs, PPOs and Special Needs Plans (SNPs) such as Senior Care Options plans (SCO).
- All services Parts A and B provide as well as additional benefits and features not covered by Medicare, physicals, vision and hearing.

Initial Enrollment – Turning 65

A 7-month window around your 65th birthday:

3 months before



65th Birthday Month



3 months after

Coverage begins based on month you sign up.

Initial Enrollment – Over 65

A 3-month window before Part B effective date:

Over 65, Entitled to Part A, enrolling in Part B



3 months before Part B effective date

Coverage begins based on effective month of Part B.

Other times you can enroll in an Advantage plan

Choosing a New Plan

Annual Election Period (AEP)

October 15 - December 7

October 15



December 7

New coverage starts 1/1

Choosing a New Plan

Special Election Period (SEP)

Special circumstances that allow enrollment outside of Annual Election Period*

- Moving into a new area
- Losing/gaining Medicaid/Extra Help
- Qualifying for Prescription Advantage
- Enrolling into a 5-Star plan

**Others may apply. Coverage begins on the first of month after enrollment.*

Additional Resources

National Resources

- Medicare (CMS):
www.medicare.gov 1-800-633-4227 TTY: 1-877-486-2048
- Social Security:
www.socialsecurity.gov 1-800-772-1213

Massachusetts

- Shine (Serving the Health Information Needs for Everybody):
www.800ageinfo.com 1-800-243-4636, press 3
- Prescription Advantage, State Part D prescription drug assistance program:
 - 1-800-243-4636, press 2
- MassHealth:
www.mass.gov/masshealth 1-800-841-2900



Questions

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