

Turning 65 and not sure where to start with Medicare?

Starting Medicare can feel overwhelming. This short guide will explain:

- Do you have to sign up for Medicare?
- How to sign up for Medicare?
- When does Medicare start?
- What does Medicare cost?
- What does Medicare cover?
- What are my options?



Do I have to sign up for Medicare?

Yes, I am receiving Social Security benefits.

If you are receiving your Social Security benefits then you will automatically be signed up for Medicare Parts A & B. You will receive your red, white, and blue Medicare card in the mail about 3 months before the month you turn 65.

No, I'm not receiving Social Security benefits.

Assuming you want to start Medicare, you will need to apply for Medicare.

I want to delay Medicare.

If you are wondering about delaying Medicare because you have other coverage, please contact me directly so I can give you recommendations based on your unique situation or [check out this article](#).

How do I sign up for Medicare?

You can sign up for Medicare in one of 3 ways. Assuming you want to start Medicare when you are first eligible, you should do this once you are within 3 months of your 65 birthday.

1. In person with Social Security
2. On the phone with Social Security by calling 1-800-772-1213
3. Online at Social Security's website @ <https://www.ssa.gov/benefits/medicare/>

You can use these methods even if you do NOT want to start receiving your Social Security benefits.

When does Medicare Start?

Medicare starts the 1st day of the month you turn 65 for most people. So if your birthday is October 15th, your Medicare coverage starts October 1st.

But if your birthday is the 1st of the month, then your Medicare will start the month before you turn 65. So if your birthday is October 1st, then your Medicare coverage starts September 1st.

WHAT AM I SIGNING UP FOR?

You are signing up for Medicare Parts A and B which is also known as Original Medicare.

Here is a breakdown of what it costs and what it covers:

ORIGINAL MEDICARE

Part A – Hospital Insurance

Part A covers you for inpatient care in a hospital or skilled nursing facility.

Most people do not pay a monthly premium for Part A.

But you are responsible for paying a \$1,408 deductible. And this is a unique deductible because you could potentially pay it multiple times per year.

Part B – Medical Insurance

Part B covers you for doctor visits, outpatient care like physical therapy, chemotherapy, and lab work.

Most people will pay \$144.60 per month for Part B in 2020.

You are responsible for paying a \$198 deductible before Medicare starts paying anything for part B. After that Medicare pays 80% and you have to pay 20% of the costs.

There is NO CAP to 20% of costs regardless how large that bill is. 20% of \$1,000 means you owe \$200. But 20% of \$50,000 means you owe \$10,000!

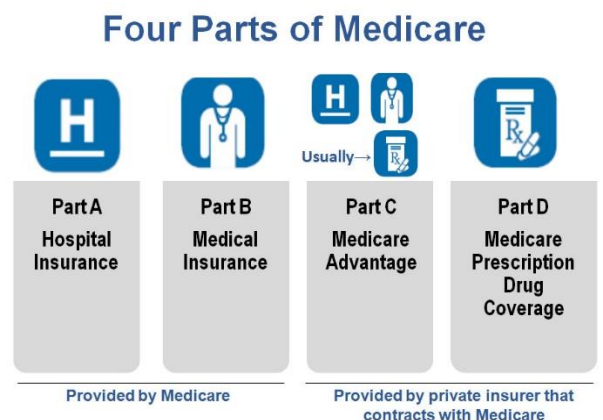
PRESCRIPTION DRUG COVERAGE

Maybe you noticed that Original Medicare doesn't cover any prescription medications. So what can you do to have coverage for something as important as medications?

Part D – Prescription Drug Coverage

These plans are offered by insurance companies and you normally have a choice of around 30 different plans with different premiums, different pharmacies you can use, and different costs for the same medications.

The average premium for Part D plans is around \$35 per month. It sounds confusing but there are some tools we can use that make it much easier to compare your options.



MEDICARE ADVANTAGE

Part C – Medicare Advantage

Medicare Advantage combines Original Medicare (Parts A + B) and often (prescription coverage) Part D. A big difference from Original Medicare is this coverage is offered by insurance companies instead of the federal government.

So you get your coverage from insurance companies instead of Original Medicare. These companies set up a network of providers so your choice of doctors is more limited compared with Original Medicare.

Before selecting a Medicare Advantage plan it's critical to find out if your doctor is in network. Otherwise you could end up paying all of those costs on your own.

Now what?

Your main decision is to choose to stay with Original Medicare or pick a Medicare Advantage plan. Most people who stay with Original Medicare want something to help cover those gaps such as a prescription drug plan and a Medicare supplement plan.

Option 1 – Medicare Advantage

Medicare Advantage plans work instead of Original Medicare, not with it. You get your Medicare benefits from health insurance companies instead of Original Medicare.

These are the plans you see on tv advertised as “all in one” coverage for \$0. But they aren't really \$0 because you still pay your Original Medicare premium which is \$144.60/month.

These plans typically include prescription drug coverage. And they may include extra benefits like dental and vision.

Sounds too good to be true right?

Medicare pays these companies to provide coverage for you. And their coverage needs to be at least as good as Original Medicare. So that's how they can offer these plans for low or no premium.

But there are some tradeoffs to consider.

In addition to the monthly premium, Medicare Advantage plans have costs for when you use your plan like a doctor visit. So your total costs are more than just the monthly premium.

There are more restrictions about where you can get treatment.

Insurance companies set up a network of doctors and hospitals for you to use. If you see a doctor that isn't in their network then you could end up paying the entire amount out of your own pocket.

Option 2 – Medicare Supplement aka Medigap

Medicare supplements help fill in the gaps of Original Medicare by paying what Medicare doesn't pay like the hospital deductible and the 20% of medical bills. Which means you don't have any surprise bills after needing treatment.

You have the predictability of having a monthly payment you can budget for.

A Medicare supplement also offers flexibility so you can see any doctor or hospital that accepts Medicare nationwide.

This is your biggest decision when it comes to Medicare: Are you a Medicare advantage or Medicare supplement client?

Here are a few questions to consider as you move forward:

- Is there a doctor that is important for me to be able to see?
- Do I prefer the predictability of a monthly premium with no surprise bills?
- Am I ok paying copays when I use the plan if I can lower my monthly premium?
- Do I want to pay for the flexibility to see any doctor nationwide?
- Do I prefer "all in one" coverage or ala carte style?

Everything gets easier after you make this decision.

If you are a Medicare Advantage client then please call me so we can review options for your county. We'll compare:

- Doctors or hospitals you want to use
- Plan benefits
- Any medications you need covered

If you are a Medicare supplement client, then you're probably wondering...

What's the BEST Medicare Supplement?

Medicare supplement Plan G is the most comprehensive plan people can buy.

It's popular because it's designed to be hassle free. You can see any doctor or hospital that accepts Medicare so you aren't restricted where you can go for treatment.

Medicare mandates that all Medicare supplements with the same letter are standardized.

That means that a Plan G from one company will give you the exact same coverage as every single company that offers Medicare supplement Plan G. But there can be big differences in the price that different insurance companies charge for the exact same coverage.

Medicare Supplement Companies

There are more than 20 Medicare supplement companies you can choose from. **I can get you rates for however many companies you prefer.** I'm here to help make this process as transparent as possible. So you can make an educated decision based on your priorities.

Here is an example of Plan G with 5 different companies. Each one is the exact same coverage:

Company	A	B	C	D	E
Monthly Premium*	\$97	\$102	\$120	\$143	\$199

** Rates vary based on gender, age, tobacco use, and zip code*

- You can visit any doctor or hospital
- No referrals required
- You are responsible for paying the Medicare Part B deductible (\$198 in 2020)
- No copays

The only difference in these plans is the name of the company providing the benefits and the price you pay for those benefits.

The first thing most people notice is the price. But when choosing a plan you should consider:

- Intro Premium
- Company financial rating
- History of rate increases
- How long have they offered Medicare plans?
- How many people do they insure?

You don't want to choose a company that prices their Medicare supplements like a cable company, right? So it's important to know which companies have a low "intro" rate before they skyrocket at renewal.

Many people aren't sure which company they prefer yet. If that sounds like you then please give me a call at **855-712-7316** so we can review the details.

I can help make this easy for you so we can finish everything over the phone.

What does this cost?

My services are 100% free. And there is no obligation. If we decide to work together, then the company you choose to enroll with compensates me. But they do not charge you one penny more for using me as a resource.

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P.S. I am an independent broker that has been licensed since 2009. I represent many companies but I work for you. My goal is to help make this process easy, so you can make an educated decision and not spend time worrying about insurance. Please let me know how I can help you moving forward.



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