

# Medicare Basics and More



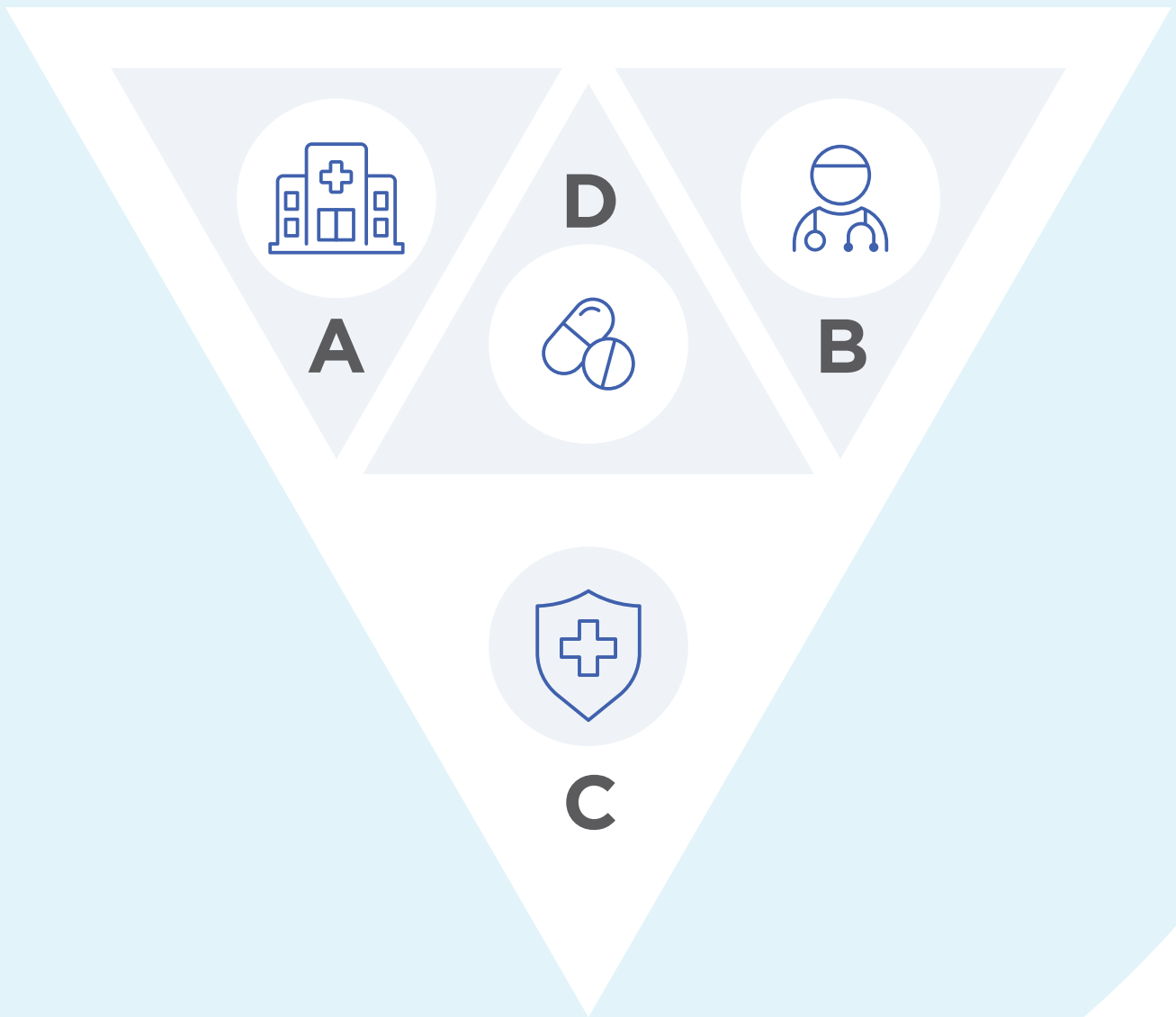
**FLAGSHIP** FINANCIAL  
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## **A simple guide to your Medicare coverage options**

Medicare is a federal health insurance program that gives you access to specific coverage and benefits. It also offers you a variety of coverage options. This guide can help you understand them. So you can feel more confident in the coverage choices you make.

# The Parts of Medicare

Medicare has four basic parts that cover specific services. Get to know what they are, what they cover and what they cost.



## Medicare Part A

- Hospital insurance
- ✓ Helps cover:
  - inpatient care
  - hospital & rehabilitation facilities
  - some nursing facilities
  - hospice
  - some home health care
- \$ Typically, you won't pay a premium for Medicare Part A — it's coverage you've already earned

## Medicare Part B

- Medical insurance
- ✓ Helps cover:
  - doctors' services
  - hospital outpatient care
  - ambulance services
  - preventive services
  - and more
- \$ You do pay a monthly premium for Medicare Part B coverage — usually, it comes out of your Social Security check

## Part A + Part B

Called Original Medicare and provided by the federal government

## Medicare Part C aka Medicare Advantage

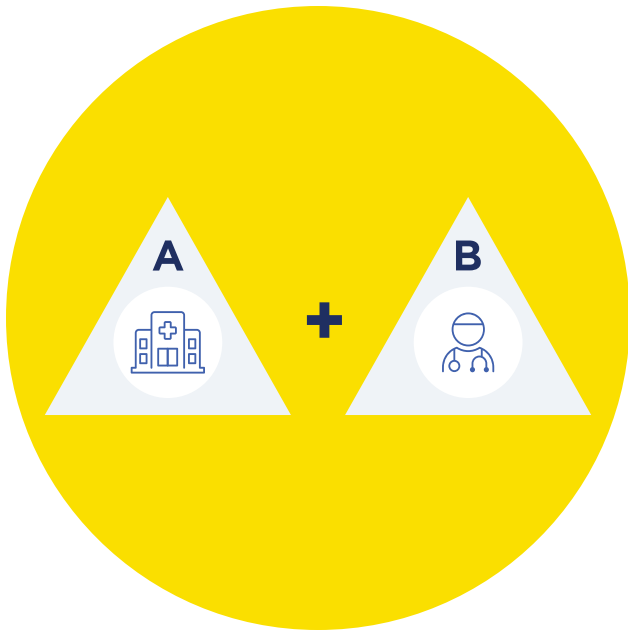
- Combines Part A, Part B and often Part D coverage into one plan
- ✓ Could include extra services
- \$ Offered by private insurance companies. You pay your Part B premium, and you may also pay a premium to the insurance company. Although, some consumers pay no additional premium

## Medicare Part D

- Prescription drug coverage
- ✓ Only covers prescription drugs
- \$ Offered by private insurance companies. You can add a Part D plan to your Original Medicare coverage, while typically paying a monthly plan premium to the insurance company

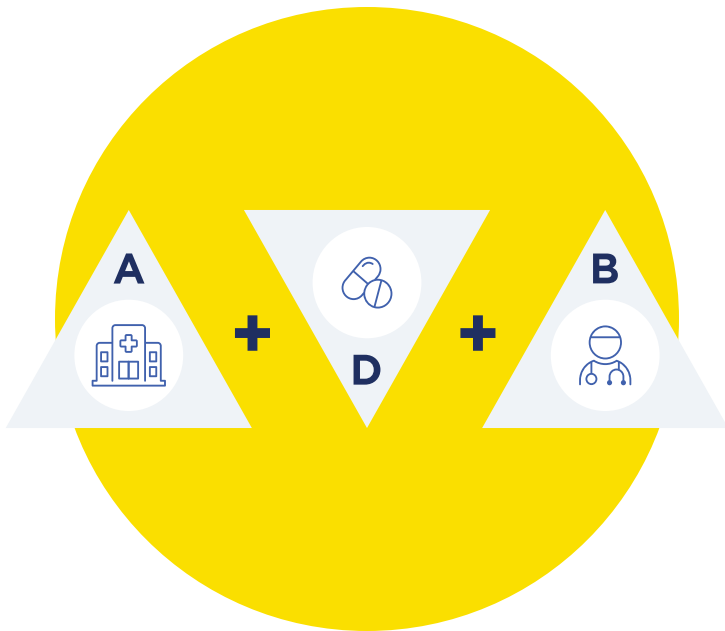
# Medicare Coverage Options

Medicare gives you coverage options. Understanding them can help you choose one that's right for you.



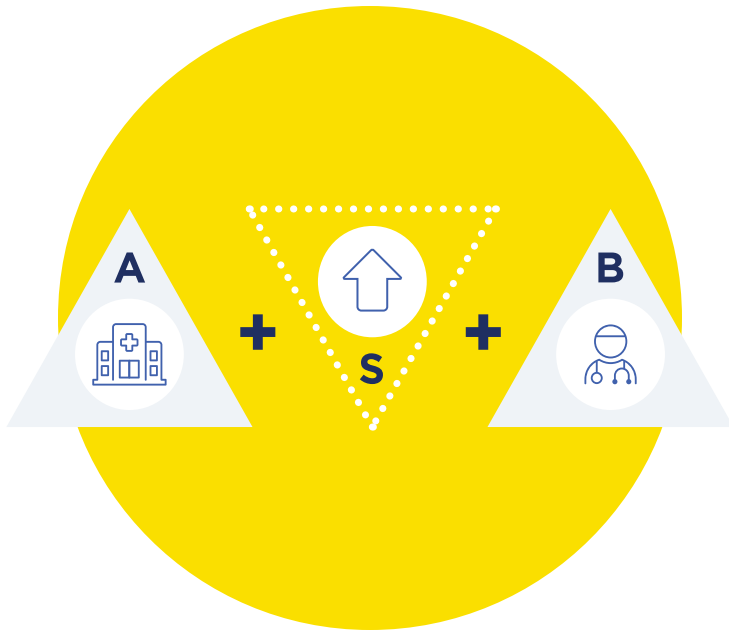
## Original Medicare ONLY

Part A hospital and Part B medical insurance are provided by the federal government. They do not cover prescription drugs and do not limit out-of-pocket medical expenses.



## Add Medicare Part D

Part D, a prescription drug plan offered by a private insurer, adds stand-alone drug coverage to Original Medicare.



## Add a Medicare Supplement

Extra insurance offered by private insurers to fill in some coverage gaps of Original Medicare. Some plans may include dental, vision and hearing. Prescription drug coverage (Part D) is not included.



## Medicare Advantage

Medicare Advantage (Part C), offered by private insurers, combines Parts A, B and often Part D into one plan. It limits out-of-pocket medical expenses and may offer additional coverage.

# Medicare Eligibility and Enrollment

To take full advantage of the benefits you've earned, you need to enroll in Medicare at the right time—and in the right way.

## Who's eligible for Medicare?

You can enroll in Medicare if you:

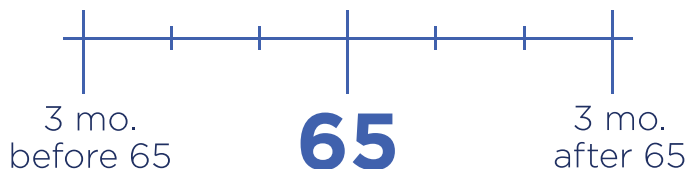
- Are age 65 and older
- Are under age 65 and have certain disabilities
- Have End-Stage Renal Disease (ESRD) — permanent kidney failure requiring dialysis or a transplant

## When can I enroll?

If you're like most people, you'll enroll in Medicare around the time you turn 65<sup>1</sup>. Your Initial Enrollment Period:

- Begins 3 months before your 65th birthday
- Includes the month you turn 65
- Ends 3 months after your 65th birthday

If you don't sign up for Medicare during this period, you may have to pay Part B and Part D late enrollment penalties.

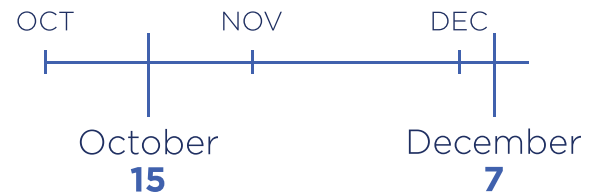


## When can I change my coverage?

In addition to your Initial Enrollment Period, there are other times when you can enroll in or change plans<sup>2</sup>:

### MEDICARE ADVANTAGE ANNUAL ENROLLMENT PERIOD

- Begins October 15 and ends December 7 each year
- Generally, the time period where Medicare enrolled individuals can join or switch Medicare Advantage or Part D plans



### MEDICARE ADVANTAGE OPEN ENROLLMENT PERIOD

- Beginning January 1 through March 31 each year you may make one of the following changes
- If you're in a Medicare Advantage plan, you can switch to a different Medicare Advantage plan
- You can go back to Original Medicare and, if needed, join a Part D plan



### SPECIAL ENROLLMENT PERIODS

- Typically reserved for times when certain events happen in your life
- Each Special Enrollment Period can have different rules
- Reasons for a Special Enrollment Period may include:
  - Changing where you live
  - Losing your current coverage
  - Your plan changing its contract
  - Switching to a 5-star Medicare plan

# Choosing Your Medicare Coverage

As you consider which Medicare coverage options are right for you, use these checklists. They'll help you list your current healthcare needs and then compare plans based on what you value most.



## Start by making a list that includes:

- The doctors and providers you want to see
- Prescription drugs you're taking now or anticipate taking soon
- How much you can afford to spend each month on healthcare
- The lifestyle you're planning for, including travel

## Your Physicians

Doctor	Specialty	Facility Information	Covered? (Y/N)	Notes
<i>e.g. John Smith, MD</i>	<i>Primary Care</i>	<i>Care Associates 123 Main St., Anytown, US Phone: 555.555.5555</i>	<i>Yes/No</i>	

## Your Prescriptions

Rx Generic Name (Brand Name)	Dosage and Instructions	Month Supply	Pharmacy	Estimated Cost
<i>e.g. Metformin tablets (Glucovance)</i>	<i>500 mg, one pill 2x daily</i>	<i>30-day/60-day/90-day?</i>	<i>CVS</i>	<i>\$5.00</i>

## Anticipated Medical Expenses

Item	Will Medicare Cover It?	Priority	Estimated Cost
<i>e.g. One Root Canal</i>	<i>No (unless enrolled in an MA plan with dental or a DVH plan)</i>	<i>High</i>	<i>\$800 + Crown</i>

# Compare Your Options

Use your lists to compare your options. Here are so questions to ask as you consider each one:



- Can I continue to use my preferred doctors and hospitals?
- Are the benefits I need included in the plan?
- How much will I pay in premiums each month?
- What are the plan's co-pays and deductibles?
- Does the plan limit what I pay out-of-pocket each year?
- Are my prescription drugs covered, and if so, what do they cost?
- Is the plan a good fit for my lifestyle?

Thinking about your Medicare coverage options in this way can help you narrow down your options and find a plan that fits your needs, budget and lifestyle. And remember, our licensed insurance agents can help you every step of the way.



# We're here to help make Medicare simpler for you

Your Medicare choices can make a big difference.

They can affect what coverage you receive, the cost of your prescription drugs, how much you pay out of pocket for medical expenses and more. That's why it's so important to find coverage that's right for you — the sooner, the better. Count on us for helpful guidance.

Call Us Today and let us assist you in finding the care you need!

(615) 823-2233

## Sources

1. U.S. Centers for Medicare and Medicaid Services. *When does Medicare Coverage Start?* <https://www.medicare.gov/basics/get-started-with-medicare/sign-up/when-does-medicare-coverage-start>. pg. 7
2. U.S. Centers for Medicare and Medicaid Services. *Joining a Plan*. <https://www.medicare.gov/basics/get-started-with-medicare/get-more-coverage/joining-a-plan>. pg. 8

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