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# **ALL ABOUT MEDICARE – 2023**

## **Critical Decisions When Getting Medicare**

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# The Sequence of Decisions when receiving Medicare

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## Decide if you need Medicare Part B

- This is a critical step - all your subsequent decisions depend on it.

## Decide which Medicare plan meets your needs

- You can select **Original Medicare** and add a plan to cover your drugs, and also, if you want, the **Medicare Supplement Plan**. Or, you can choose the **Medicare Advantage Plan**, which usually includes a drug coverage.

## Decide if you need a Medicare Prescription Drug Plan

- **Medicare Prescription Drug Plan** will cover most types of prescription drugs (both generic and brand-names) with a few exceptions.

## Decide if you need a Medicare Supplement Plan

Let's discuss each of these solutions individually.

# Do you need Medicare Part B?



## Your first, and probably the most important choice is whether you need Medicare Part B.

If you decide to enroll in Part B, you will be eligible for all health insurance services provided by Part B. Medicare Part B is not required.

In deciding whether you need Part B, consider the following factors:

- Can you justify the Part B premium of \$164.90 per month?
- Do you or your spouse work? Are you covered by group health insurance? If you are currently employed and covered by the employer's health insurance, **you can defer registration to Part B.** In this case, **you will NOT be fined** when you decide to purchase it in the future.
- Will you be ready to register with **Medicare Supplement** within 6 months of registering in Part B? This question is very important because this is the time of the **Open Enrollment Period**, when you can register for Medicare Supplement without any medical underwriting.

If you do not have a special reason why you need to postpone registration to Part B, then register with it. The delay in your registration means that you will have to pay a **monthly fine of 10% for every 12 months** when you could have Part B, but you didn't.

# Which Medicare plan meets your needs?



If you decide to enroll in Part B, you must decide which of the following two plans is best for you: **Original Medicare** or **Medicare Advantage Plan**.

- This is a very important choice, as well as the previous choice to register in Part B. An incorrect decision will require a lot of effort to fix it.

To help you decide between Original Medicare and Medicare Advantage plans, let's look at their strengths and weaknesses.

# Original Medicare

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## Advantages

### Primary

- **Freedom to choose any doctor or hospital that takes Medicare.** There are no network restrictions typical of HMO insurance plans.
- You also **do not need a referral from your doctor.**

### Secondary

- There are no annual contracts that could be canceled or changed.
- Original Medicare may be supplemented with a plan to cover drugs - **Medicare Part D.**
- Original Medicare can be supplemented by the **Medicare Supplement Plan**, which will help you cover the costs that Medicare has authorized, but only partially covered. Purchasing a Medicare Supplement Plan will significantly limit your potential costs.
- Original Medicare may coexist with other insurance or assistance programs.

## Disadvantages

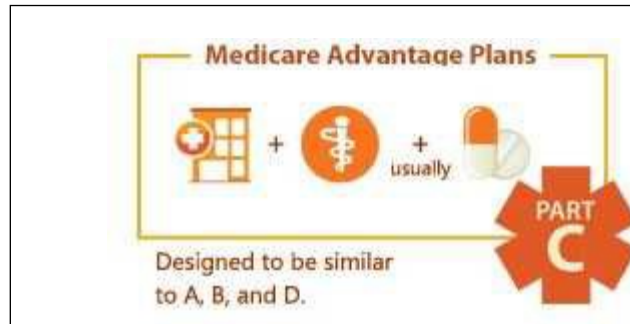
- Original Medicare does not cover your expenses in full and does not limit the amount of cash payment (deductibles, copayments, or coinsurance). Your expenses can be very high. For example, Part A deductible is \$1,600 for a benefit period.
- Additional benefits such as dental, ear and eye doctors are not included.

## To avoid these shortcomings

- Register with either the **Medicare Advantage Plan** or the **Medicare Supplement Plan**.
- Both are sold by private insurance companies. To purchase them you must have Part A and Part B.



# Medicare Advantage



## Advantages

- **Medicare Advantage Plan** is required to cover **everything** covered by Original Medicare, but not necessarily the same coverage. The plan may decide not to cover services that Medicare does not consider as medically necessary.
- Medicare Advantage includes a wide range of services, and their monthly premiums are well below the amount of Medicare Supplement and Prescription Drug premiums. **Zero premiums** can often be available in your geographic area.
- Retirees with prior medical problems **cannot be denied** admission to the Medicare Advantage Plan. Admission with an increased premium is also illegal. Medical Underwriting is not permitted, and your admission to the Medicare Advantage Plan is guaranteed.
- Medicare Advantage Plan includes **additional benefits** not covered by Original Medicare, such as:
  - services of dentists, ear and eye doctors
  - gym membership
  - free transportation to doctors or medical procedures
  - the ability to visit doctors outside your area
  - a monthly pharmacy allowance for over-the-counter purchases (OTC), etc.
- Most plans include coverage for prescription drugs - **Part D**

## Disadvantages

- You are always responsible for **copayments and coinsurances**, and sometimes even **deductibles**. Therefore, **your expenses can be very high**. However, there is a ceiling for your expenses - \$8,300 per year.
- You are limited to a **network of doctors and hospitals within the network**. The cost of services is much higher for doctors and hospitals outside the network plan (PPO Plans).
- Doctors and hospitals accepting Medicare are **not required** to take Medicare Advantage Plans, so your choice may be limited. Some doctors and hospitals do not accept any Medicare Advantage plans, others only accept limited plans.
- Many plans **require referrals** for specialist visits and other services.
- Medicare Advantage plans **are subject to change annually**, and include changes in premiums, deductibles, copayments / coinsurances, as well as in the amount of additional services provided.



**Original Medicare** allows you to add a separate Prescription Drug plan, as well as a **Medicare Supplement**, which covers the costs that Medicare has authorized, but only partially covered.

- **Consider enrolling in a Medicare Advantage plan while you are healthy and ready to stay within the plan network.** Remember that as your need for medical services increases with age, your cash costs will begin to exceed any premium savings.
- Alternatively, select **Original Medicare** and complement it with **Medicare Supplement (Medigap) plan**. In the event of a serious illness, without a Medigap policy, your medical bills can be very large.

# Do you need a Prescription Drug Plan?

**Always sign up for a drug coverage plan (Part D) unless you have another *Creditable Prescription Drug* coverage.**

If you did not register when you turned 65 and were without *creditable coverage* for 63 days or more, you will have to pay a penalty when you later decide to join Part D. Penalty - 1% of the average monthly premium for each month of delay.

## **Two ways to register for Medicare Part D**

- If you have **Original Medicare**, then sign up for a **standalone Prescription Drug Plan**.
- Or register as part of the **Medicare Advantage Plan with Drugs (MAPD)**.

# Do you need Medicare Supplement Plan?



The primary goal of a **Medicare Supplement** plan (also known as a **Medigap** plan) is to cover the costs that Original Medicare authorized (Part A and Part B), but only partially covered.

- **Medicare Supplement Plans** give you protection against future disastrous cash expenses at Medicare, such as:
  - Deductibles (Part A and Part B)
  - Copayments/ coinsurances (Part B: 20%)
  - Excess charges
- Medicare Supplement plans are sold by private insurance companies licensed in your state. The benefits of Medicare Supplement plans are paid after Medicare has paid its share.
- Medicare Supplement plans have **no network**. You can visit any doctor or hospital if the doctor takes Medicare.
- Medicare Supplement plans include some **supplementary benefits** not covered by Original Medicare, such as an emergency medical trip abroad, a discount on going to the gym, a discount on buying glasses, etc. **Drug coverage is not included**; You must buy a prescription drug plan separately.

- As long as you pay the insurance premium, **the company cannot cancel your insurance** - a position known as ***guaranteed renewable***.
- The best time to buy a Medicare Supplement plan is during the **Open Enrollment Period**. This is the six-month period after you received Medicare Part B. During this period, the insurance company **cannot refuse you any insurance policy that it sells**, cannot delay your registration date, and cannot increase your payments based on your medical history.
- In most states, if you try to buy a Medicare Supplement Plan after the Open Enrollment Period, insurance companies **can use a medical underwriting** to decide whether to accept you.

**You must purchase a Medicare Supplement Plan** if it gives you **peace of mind** from the financial costs of the Original Medicare, and they can be quite substantial!



## About Us – Liberty Medicare

- **Liberty Medicare** is an independent insurance agency specializing in a **variety of Medicare plans** for people over 65, or for people under 65 who are on a disability. These plans include: **Medicare Supplement Plans (Medigap Plans), Medicare Advantage Plans, and Medicare Prescription Drug Plans.**
- Our services are offered in many US states, including six states in the Central Atlantic (**Pennsylvania, New Jersey, New York, Maryland, Virginia, and Delaware**), two states in the Midwest (**Illinois and Ohio**), and **Florida**.
- Our service for you is **ABSOLUTELY FREE**
  - ✚ For independent insurance agencies like ours, insurance companies provide a commission whenever we register a client with one of their plans. Whether you apply to the insurance company yourself or through us, **your premium will be EXACTLY SAME - the commission is always part of the premium.**
- We represent only **nationally famous insurance companies.**
- While you are our client, we present a LIFE COMMITMENT, including servicing your policy and suggestions for improving it. This is especially important at the end of the year during the **Annual Election Period**, when many senior citizens change their plans for the next year.



- **Medicare** is a complex and confusing subject. Choosing and maintaining a Medicare plan yourself can be very time consuming for you.
  - ✚ Instead of calling numerous insurance companies when you sit endlessly waiting for an answer, and after getting the answer constantly retell the same story, you can dial one number: **877-657-7477**. Our ten years of experience **will help you save time, money, and avoid future surprises and disappointments.**
- **Contact Us:**
  - ✚ **веб-сайт:** [www.libertymedicare.com](http://www.libertymedicare.com)
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