

FAQ's on Medicare

Who can go on Medicare?

If you are turning 65, you are eligible for Medicare. A person under 65 can also be eligible if they have been receiving Social Security Disability Insurance (SSDI) for more than 24 months.

How do you apply for Medicare?

There are 3 ways to apply for Medicare:

- 1. By Calling Social Security at their toll free number 1 800 772-1213. Which is the most complicated way.*
- 2. By applying online: www.SocialSecurity.gov/medicareonly*
- 3. Or in person at your local Social Security Office.*

How much is Medicare? Is there a cost?

If you or your spouse worked for at least 10 years and paid Medicare taxes, you won't pay any monthly fee, called a premium for Part A. Now, for Part B your standard premium is \$148.50 a month in 2021, unless your Modified Adjusted Gross Income is higher than \$88,000/\$176,000, then you will also pay an Income Related Monthly Adjustment Amount (IRMAA).

What is Medicare Part A?

Part A is the coverage for inpatient hospital care, skilled nursing facility care, Hospice, and Nursing home care, depending on the circumstance.

What is Medicare Part B?

Part B is the coverage for Ambulance services, Clinical research, lab work, tests, Doctor visits, Specialist Visits, Durable Medical Equipment, getting a second opinion before surgery and some limited outpatient prescription drugs.

Also: This is the part that covers Mental Health - inpatient, outpatient and partial Hospitalization.

What is Medicare Part C?

Medicare Advantage Plans are sometimes called Part C or MA Plans. These are offered by private insurance companies approved by Medicare. If you enroll in a Medicare Advantage Plan, you will get your Medicare Part A and Part B coverage from the Medicare Advantage Plan (the private insurance company approved by Medicare) and not Original Medicare.

Note: If you go on a Part C plan for more than a year, you may have to go through underwriting in order to go to a Medicare Supplement plan.

What is Medicare Part D?

Medicare Part D is short for "D" for drugs. To avoid future penalties, everyone should enroll in a Part D Plan, or a prescription plan which is the same thing. Unless, you have a current prescription plan that is considered credible coverage, such as, Veteran Benefits, credible Employer Group coverage. The benefits for 2021 have an allowance of \$4,130.00 before falling into the coverage gap. Also, the maximum deductible is

\$445.00. If you fall in the catastrophic coverage stage: you will pay no more than 25% coinsurance for generic drugs or 25% coinsurance for brand name drugs. \$6,550.00 G-\$3.70, B-9.20/5%.

What is the difference between original Medicare and Medicare Advantage Plans?

When you have Medicare Part A and Part B you are on original Medicare which is the government or the traditional Medicare plan. Original Medicare usually doesn't have a maximum out of pocket cost. Therefore, if you stay on original Medicare, you should also get a Medigap Plan for your financial protection.

Medicare Advantage Plans can be chosen in place of original Medicare. A Medicare Advantage Plan is regulated by the federal government (CMS), but administered and run by private insurers or insurance companies. Even if you chose to enroll on a MA Plan you are still in the Medicare Program and you still have the same Medicare Rights and Protections, but your benefits are paid through a private plan. These plans must have an Out of Pocket Maximum for your protection.

What is a Medigap Plan?

A Medigap Plan is the same as a Secondary Plan and a Medicare Supplement. All three are the same, just different names. If you stay on Original Medicare, then you should get a Medigap Plan to protect you from expensive Medical Bills. There are different Plans available. The plans that are considered Cadillac plans are the Plan G and F. These are the

most popular. The plan F does not have a deductible, co-insurance or co-pay as long it's a Medicare approved service offered by a Medicare assigned provider.

What is a Drug Formulary?

A drug formulary is just a list of Drugs that is provided by the Plan D - Drugs. Each Plan has its own formulary. It is very important to check your prescriptions against the formulary of the plan that you intend to enroll in.

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