



WHAT IS
MEDICARE?



WHAT ARE THE
DIFFERENT
PARTS?



WHAT DOES
IT COVER?



HOW MUCH
DOES IT
COST?



WHEN CAN
I ENROLL?

WHAT IS MEDICARE?



Medicare is a health insurance program available to those 65 & older, and for those younger than 65 with qualifying medical conditions.

WHAT DOES IT COVER?



Medicare helps to cover inpatient & outpatient care, skilled nursing and in-home health care, durable medical equipment, many preventative services, prescription drug costs & more!*

**Exact benefit options vary by plan type & area.*

WHAT ARE THE DIFFERENT PARTS?



PART A (Hospital Insurance)

Part A covers inpatient hospital care, skilled nursing facility, hospice, lab tests, surgery, and home health care.

PART B (Medical Insurance)

Part B covers doctor services, outpatient care, lab costs, preventive services and other medical services.

PART C (Medicare Advantage Plans)

Part C plans offer all of the services of Parts A & B plus extras.

PART D (Rx Drug Plans)

Part D plans help pay for Rx medications.

MEDIGAP PLANS (Medicare Supplement Plans)

Medigap plans help supplement Original Medicare to help cover costs.



HOW MUCH DOES IT COST?

In 2023, you pay...

| | DEDUCTIBLE | Co-Pay/Co-Insurance | Premium |
|---------------|----------------------------|--|--|
| PART A | \$1,600 per benefit period | \$0 Hospital Stay (0-60 days) \$400/day 61-90 days \$800 per "lifetime reserve day" after day 90 \$200 Skilled Nursing Facility Coinsurance | Usually no cost to those that paid Medicare taxes while working. |
| PART B | \$226 Annually | 20% Co-Insurance | \$164.90 Standard |

If your modified adjusted gross income as reported on your IRS tax return from 2 years ago is above a \$97,000 as an individual or \$194,000 as a couple, you'll pay the standard Part B premium and Part D premium and an income-related monthly adjustment amount.

WHEN CAN I ENROLL?

INITIAL ENROLLMENT PERIOD

Your **Initial Enrollment Period (IEP)** starts 3 months before and continues for 3 months after the month of your 65th birthday. *(Coverage starts the first of every month.)*

- If you are currently collecting Social Security, you will automatically be enrolled in Medicare Parts A and B the month you turn 65.
- If you are not collecting Social Security you must apply for Medicare when you first become eligible.
- If you are still working and have creditable employer group coverage, you may not need to enroll in Medicare when you first become eligible.
- When you retire or your creditable employer group coverage ends, then you will qualify for a Special Enrollment Period, which will allow you to enroll in Medicare Parts A and B with no penalty.



SPECIAL ENROLLMENT PERIOD

You can also enroll around certain life events, during a **Special Enrollment Period**. Qualifying events can include losing employer group coverage and more.

Questions or Need More Information?

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