

Medicare Presented by Lakes Health Insurance



Agenda

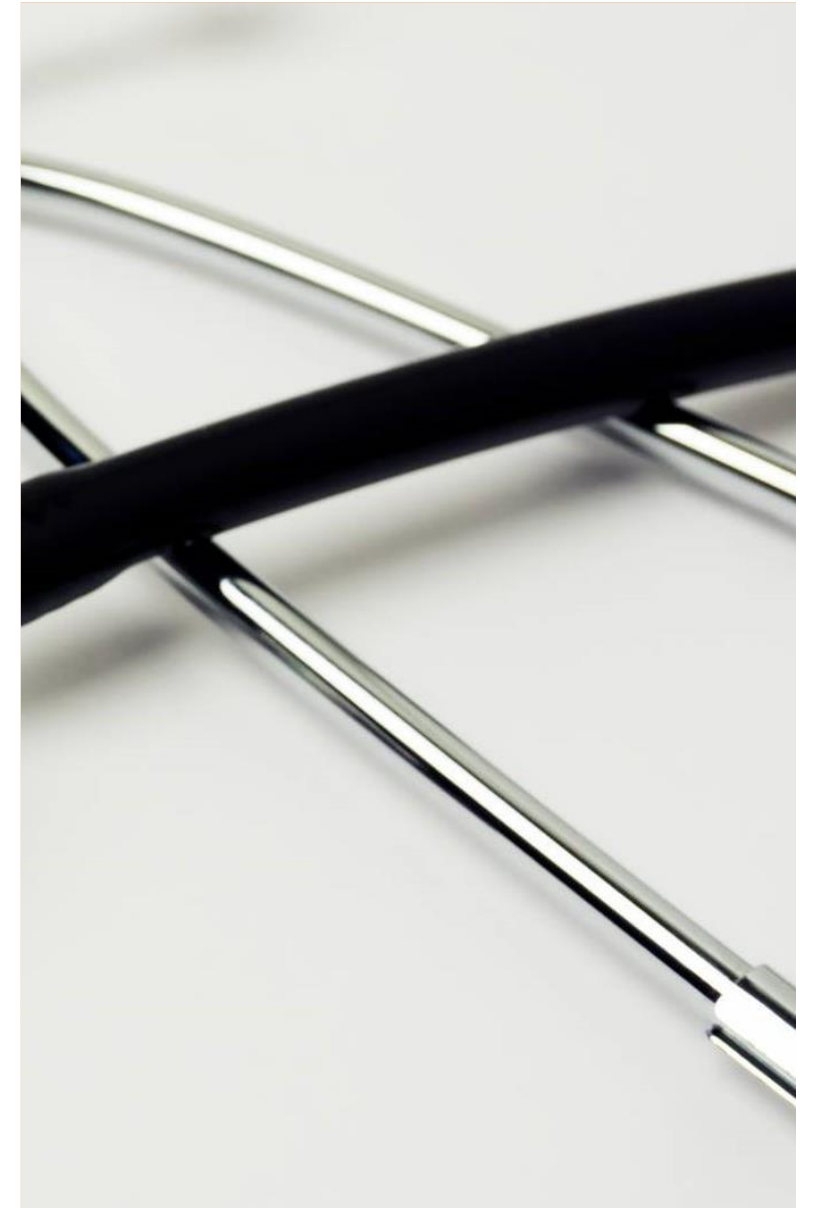
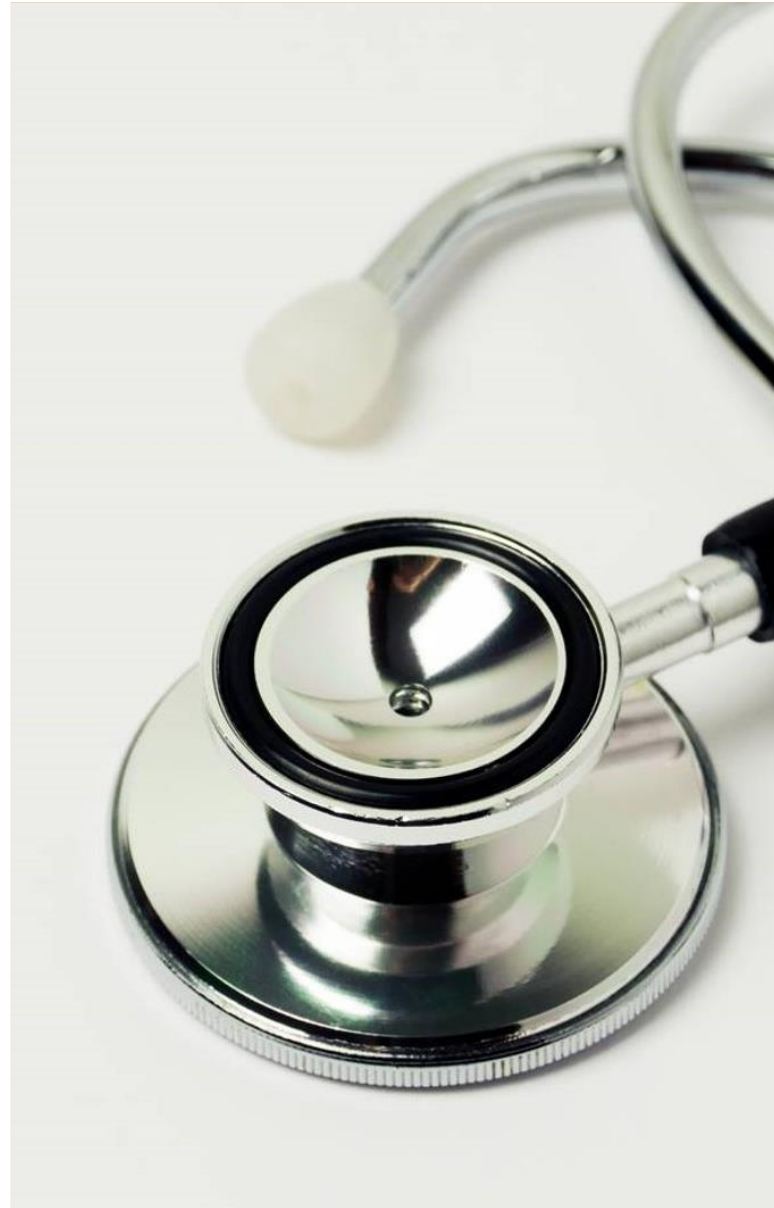
What is Medicare

Parts of Medicare

Medicare Supplemental
Insurance

How to sign up

When to sign up





What is Medicare

- Medicare is federal health insurance for anyone age 65 and older, and some people under 65 with certain disabilities or conditions.
- Medicaid offers benefits, like nursing home care, personal care services, and assistance paying for Medicare premiums and other costs.

Original Medicare

- You pay for services as you get them. When you get a covered service, Medicare pays part of the cost and you pay your share.
- You can see any doctor or hospital that takes Medicare, anywhere in the U.S.
- You can add Medicare drug coverage (Part D) and Supplemental coverage (to help pay your share of costs)

Parts of Medicare

Part A – Hospital Insurance

Part B – Medical Insurance

Part C – Medicare Advantage

Part A + Part B + Part D*

OR

Medicare Supplement

4. Part D – Prescription Drugs

* Part C replaces Part A & B and sometimes comes with Part D





Original Medicare Part A

- **Part A (Hospital Insurance):** Helps cover **inpatient care in hospitals**, skilled nursing facility care, hospice care, and home health care.
- **Premium:** \$0
- **Deductible:** \$1,632 per benefit period (Benefit Periods are 60 days)
- **Copay/Co-Insurance:**

Inpatient Stay Copays

- 1 – 60 Days \$0 after deductible
- 61 – 90 Days \$408/Day
- 91 – 150 Days \$816/day using 60 lifetime reserve days.

Medicare - Part A Details

1. In Patient hospital care
 - a. Semi-Private Room
 - b. Meals
 - c. General Nursing
 - d. Other Hospital Services / Supplies
 - e. Inpatient rehab
 - f. Inpatient Mental Health in Psych hospital (lifetime 190-day limit)

2. Skilled Nursing Facility (SNF)

After a related 3-day inpatient hospital stay if you meet all the criteria.

Part A helps cover:

- Blood (Inpatient) 3 pints
- Certain inpatient non-religious, nonmedical health care in approved religious nonmedical institutions (RNHCIs)
- Home health care (post inpatient ordered by your Dr.)
- Hospice care

Not covered

- Private duty nursing
- Private room (unless medically necessary)
- TV & Phone (if there is a separate charge)
- Personal care items (razors, slipper socks)

Original Medicare Medical Insurance Part B

Helps cover medically necessary

- Services from doctors and other health care providers
- Outpatient care
- Home health care
- Durable medical equipment (like wheelchairs, walkers, hospital beds, and other equipment)
- Many preventive services (like screenings, shots or vaccines, and yearly “Wellness” visits)



Premium: \$174.70 (automatically deducted from Social Security)

Deductible: \$240

Preventive Care: \$0 for most preventive services

Co-Insurance: 80%/20% After deductible

Original Medicare - Part B Details

- Doctors' Services
- Outpatient medical and surgical services and supplies
- Clinical lab tests
- Durable medical equipment (DME)
May need to use certain suppliers
- Diabetic testing & supplies
- Preventive Services i.e. flu shots, yearly wellness visit
- Home health care (when ordered by Dr)
- Medically necessary outpatient PT/OT, speech language services
- Outpatient mental health care services

Not covered

- Prescription medications that are not injected or transfused by a clinician.
- Over The Counter Medications (OTC)

- Monthly premium 2024: \$174.70
- Deductible 2024: \$240.00
- 80/20 after deductible
- No cap on out-of-pocket costs for the 20% you are responsible for
- **NOTE:** 10% penalty for late enrollment per 12 months late for life.

Optional Medicare part C – Advantage (MN)

- Part C – Advantage – Replaces Original Medicare with Medicare Advantage
 - A type of Medicare-approved health plan from a private company that you can choose to cover most of your Part A and Part B benefits instead of Original Medicare. It usually also includes drug coverage (Part D), Dental, Hearing and Vision.
- You join a Medicare-approved plan from a private company that offers an alternative to Original Medicare for your health and drug coverage.
- In many cases, you can only use doctors who are in the plan's network
- Network: Facilities, providers, and suppliers that have a contract with your plan to provide services (for non-emergency care). In some plans, you must get non-emergency care within their network. Others offer non-emergency coverage out of network, but typically at a higher cost.
- **You must have both Part A and Part B to join a Medicare Advantage Plan.**

Different types of Advantage plans

HMO (Health Maintenance Organization): You usually have to use the doctors and other providers in the plan's network. In an HMO with point-of-service option (HMOPOS), you may be able to go out-of-network for certain services. If you want drug coverage, the HMO Plan you join must include drug coverage.

PPO (Preferred Provider Organization): These plans have a network of doctors and other providers, but you can use providers outside their network. You'll usually pay less if you get services from in-network providers. If you want drug coverage, the PPO Plan you join must include drug coverage.

PFFS (Private Fee-for-service): You can see any doctor or other provider that accepts the plan's payment terms and agrees to treat you. Not all providers will, even if you've seen them before. If you join a PFFS Plan that doesn't include drug coverage, you can also join a separate Medicare drug plan (Part D).

MSA (Medical Savings Account): These are high-deductible plans that deposit money into a savings account that you can use to pay health care costs before you meet the deductible. You can see any doctor or provider. Once you've used the amount of money in the account, you'll pay all costs until you meet the deductible. These plans don't include drug coverage, but you can also join a separate Medicare drug plan.

Cost Plan: These plans are only available in some states. You can see any doctor or other provider that works with Medicare. If you go to a provider outside the network, Original Medicare covers those services. You'll pay the Part A and Part B deductibles and coinsurance, usually 20% of the Medicare-approved amount, for those services. Only in 21 counties in MN and being phased out.


- You can join a Cost Plan without drug coverage anytime the plan's accepting new members. You can also join a separate Medicare drug plan during an enrollment period.
- If you want to join a Cost Plan with drug coverage, you can only join during an enrollment period.

Medicare Supplement Insurance (Medigap)

- Medicare Supplement Insurance (Medigap) is extra insurance you can buy from a private insurance companies to fill “gaps” in Original Medicare coverage that helps pay your share of costs in Original Medicare.
- Generally, you need Part A and Part B to buy a Medicare Supplement policy.
- Some Supplement policies offer coverage when you travel outside the U.S.
- Generally, Supplement policies don’t cover long-term care (like care in a nursing home), vision, dental, hearing aids, private-duty nursing, or prescription drugs.
- Supplement policies are standardized, and the benefits in each lettered plan are the same, no matter which insurance company sells it.
- If you don’t buy a Supplement policy within 6 months of when you first get Part A and Part B, you may not be able to buy a policy or you may pay more. Generally, you need Part A and Part B to buy a Supplement policy.

Comparing Advantage to Supplement

Medicare Advantage Plan		Medicare Supplement Plan
<ul style="list-style-type: none"> • Monthly Premiums as low as \$0 • Usually has copays/coinsurance • Annual out of pocket max for financial protection 	\$ Costs	<ul style="list-style-type: none"> • Higher monthly premium • No copays/coinsurance with certain plans
Includes Medicare Part A and Part B coverage with some copays, co-insurance and Max out of pocket	Medical	Includes Medicare Part A and Part B coverage and fills most of the cost sharing gaps for original Medicare
See in-network providers for lowest cost – up to 98% of Dr.'s in MN	Network	See any provider who accepts Medicare assignment
Part D prescription drug coverage included	Rx	Part D prescription drug coverage not included ; Purchase a stand-alone Part D plan to go with your Supplement plan for additional cost
Dental benefits may be included	Dental	Dental benefits not included
Nationwide travel up to 12 consecutive months and access to in-network providers and prescription support	Travel	Unlimited nationwide coverage, plus foreign travel emergency coverage. Plan can move with you to another state.
Hearing aid benefits may be included	Hearing	Hearing aid benefits not included
Vision benefits may be included	Vision	Vision benefits not included

- 
- **LAKES HEALTH INSURANCE IS NOT AFFILIATED WITH OR ENDORSED BY THE GOVERNMENT OR FEDERAL MEDICARE PROGRAM. CALLING THE NUMBER LISTED WILL DIRECT YOU TO A LICENSED INSURANCE AGENT.**
 - We do not offer every plan available in your area. Currently we represent 10 organizations which offer 54 products in your area. Please contact [Medicare.gov](https://www.Medicare.gov), **1-800-MEDICARE**, or your local State Health Insurance Program (SHIP) to get information on all of your options.
 - The exact carrier and plan counts are determined by your zip code and county. To send a complaint to Medicare, call 1-800-MEDICARE (TTY users should call 1- 877-486-2048), 24 hours a day/7 days a week). If your complaint involves a broker or agent, be sure to include the name of the person when filing your grievance. If you are already a member, please contact your health plan to file a complaint.
 - Plans are insured or covered by a Medicare Advantage organization with a Medicare contract and/or a Medicare-approved Part D sponsor. Enrollment in the plan depends on the plan's contract renewal with Medicare.