



777 Insurance Group

Medicare | Health | Life | Annuities

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“777 signifies God working to completely fulfill good purposes and doing that work with absolute perfection.”

“7 Insider Secrets You Should Know Before Applying for Medicare, Health or Life Insurance”

**An Educational Series for Office of Aging
presented at St. Ignatius Loyola
April 12, 2025**





TRUST

"They are about the mission not the commission."
-Mark Ciesielski, Former Director of Office of Aging (retired)

What's The #1 Word Used To Describe Insurance?

CONFUSING!!!

Our Mission Statement:

“We make insurance easy!”

Secret #1 – Medicare doesn't cover everything!

- Many people assume it's "full coverage" but it's not.
- Original Medicare Parts A and B only covers around **80%** of doctors and hospital costs.
- **It doesn't cover dental, vision, hearing, long-term care or prescriptions.**
- Bottom line: If you don't get the right supplemental coverage, you could be stuck paying thousands out of pocket. Instead of getting stuck with that 20% burden, consider using **Medigap** or **Medicare Advantage Plans** that will absorb those 20% costs.

Secret #2 – Life Insurance Can Pay You While You're Living

- Today, many newer life insurance plans come with “living benefits” which means they will pay you cash if you're diagnosed with a serious illness. You can use the cash to pay bills, seek non-traditional medical help, home care, long-term care or to complete your “bucket list”.
- For example, if you had a \$100,000 life insurance policy with living benefits and you were diagnosed with a terminal illness, chronic illness or critical illness, you could receive up to \$80,000 to use as you wish.
- Pro Tip: Work with an experienced independent broker who can match your health profile to the insurance carrier that will give you the most favorable living benefits.

Secret #3 – Insurance Companies Know Your Prescription History

- Insurance companies access a hidden database called **Milliman IntelliScript**.
- It shows your filled prescriptions, not just what you list on your application.
- **Best advice: Always be honest and prepared when applying for insurance. They're looking for consistency between your application and the database.**



Secret #4 – Late Enrollment Can Cost You More For The Rest Of Your Life

- **For Medicare**, if you miss your Initial Enrollment Period, you may face **lifetime penalties** on your Medicare premiums. You can enroll into Medicare during your 65th birthday month, as well as 3 months before or 3 months after your 65th birthday month.



- **For Life Insurance**, premiums go up 8% - 12% every year after age 50 – even faster with health issues. By the way, life insurance is available for people from 14 days old to 85 years old.
- What's trending? Grandparents buying IULs for their grandchildren.

Secret #5 – Your Income Affects Medicare Premiums

- Higher income = higher Part B and D premiums due to **IRMAA** (Income-Related Monthly Adjustment Amount).
- **Pro Tip: You can appeal this if you've had a life-changing event like retirement.**
- Best advice: Plan ahead. Your income at age 63 affects Medicare costs at age 65. Consider speaking with a professional financial advisor at age 62 if you anticipate high income in your 63rd year of life.

Secret #6 – ACA Can Get Riskier for 50+ - But Subsidies Can Still Save You Big Money

- You cannot be denied coverage for **pre-existing conditions** nor have your premiums increased.
- Zip Code – to determine available plans in your area
- Household Size – yourself, spouse and dependents, if applicable
- Household Income – provide estimated annual income for the **current year**; it's used to calculate premium tax credits and cost-sharing reductions.
- DOB for each household member – even for the members who are not applying for ACA
- **Pro Tip: If you're 50+, you can still qualify for generous **premium tax credits** – even if you think you earn too much. Work with an experienced ACA broker who can help you apply properly.**

Secret #7 – Why They Ask For Your Job, Income, Drivers License, SS # and Bank Information

- Life insurance companies are regulated just like banks. Because of federal laws – including the Patriot Act of 2001 – they **MUST** verify your identity and make sure no one is using insurance for fraud or money laundering. That's why they ask you for your job, income, SS number, drivers license and bank information.

It's about making sure that you are **really you**, that your policy is secure, and that your payout goes where it's supposed to go when your family needs it most.



SERVICES PROVIDED BY 777 INSURANCE GROUP

Life Insurance:

- Term, Whole, Guaranteed, Mortgage Protection, Index Universal Life (IUL)

Health Insurance:

- Affordable Care Act Plans for Individuals, Families, Small Businesses

Medicare Insurance:

- Original Medicare, Advantage Plans, Supplement Plans, Prescription Drug Plans

Dental, Vision & Hearing Insurance:

- Same Day Coverage for Individuals, Families, Small Businesses

Annuities:

- Guaranteed income for life, so you don't run out of money during retirement.



**777 Insurance
Group**
VINCENT GONZALEZ

*"I promise we'll do
everything possible to put
you in the best position with
your insurance plans."*

Thank you!

(Faint background watermark: 777 Insurance Group)