


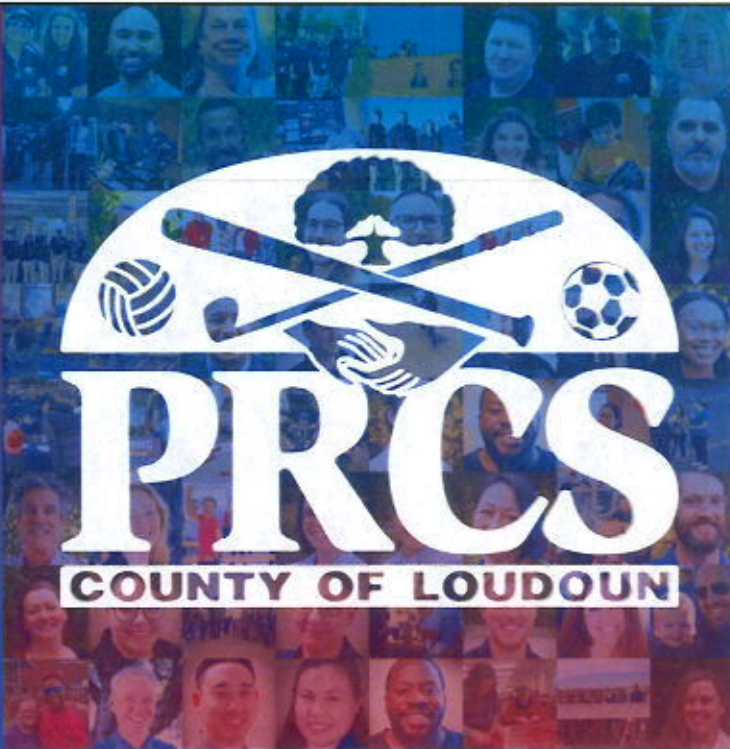
Medicare Basics

Loudoun County
AREA AGENCY ON AGING

Jane Bretzin



Loudoun County
Parks, Recreation & Community Services





PRCS


COUNTY OF LOUDOUN

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VICAP Counseling

Loudoun County
Parks, Recreation & Community Services



VICAP

VA Insurance Counseling & Assistance Program

HELPING YOU NAVIGATE MEDICARE

Free, unbiased assistance via
phone, email, or in-person
appointments

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What is Medicare?

Medicare is:
Federal health insurance for people
Age 65 and older
Under 65 with disabilities.

Do not confuse with "Medicaid", which is for those who qualify with low incomes and little savings.

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Who is Eligible for Medicare?

you must be:

- Age 65 or under 65 and receiving Social Security Disability.
- a US citizen or a legal resident.
- a legal resident in the country for at least 5 consecutive years.

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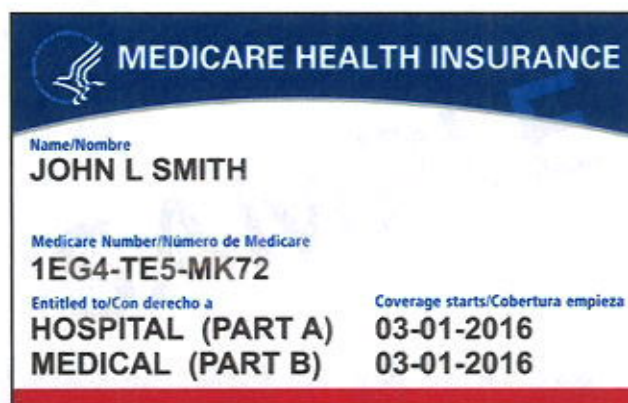
Social Security manages Medicare enrollments

- Online at www.ssa.gov
- On the phone at 1-800-772-1213
- In person at your local office. Appointments are recommended.

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Medicare Card

Unique
ID



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Medicare Enrollment Periods

- Initial Enrollment Period
- Special Enrollment Period
- General Enrollment Period

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3 months before your birthday month,
your birthday month , and the
following 3 months.

Initial Enrollment Period (IEP)

In specific situations, enrollment may be delayed for people still working, who have current work insurance.

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Retirement/ Employer Group Health Plan Ends



Those who work past 65 have an 8 month period to enroll in Part B.

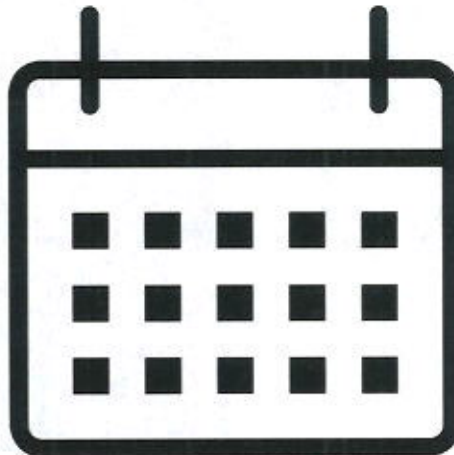
You need to enroll in Part D within 2 months of leaving employer drug plan.

COBRA insurance does not count as current employer health insurance.

Special Enrollment Period (SEP)

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January 1



March 31

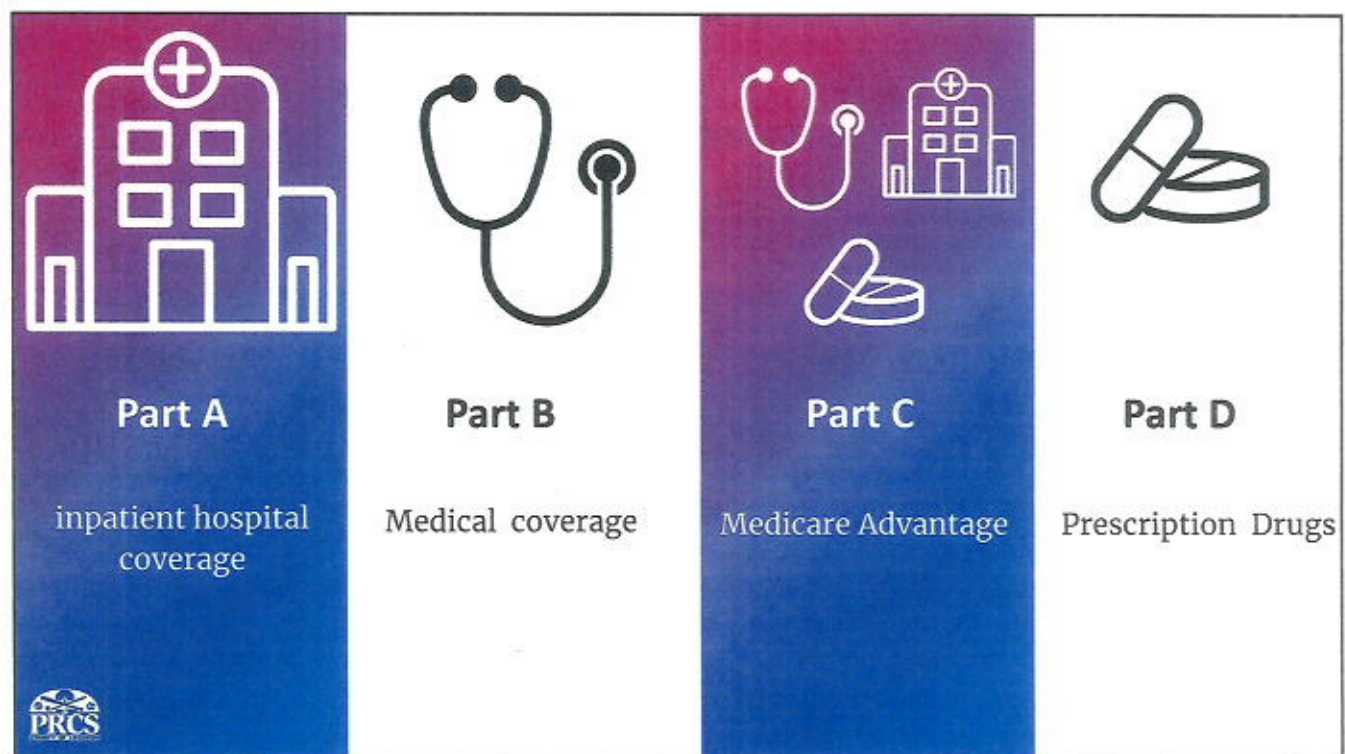
General Enrollment Period (GEP)

You may face a penalty if you missed your IEP and SEP

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Review of the parts of Medicare

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Two ways to receive your Medicare benefit

- Original Medicare
- Medicare Advantage

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Original Medicare

- Coverage anywhere in the U.S.
- No prior authorization requirements
- Go to any provider that accepts Medicare
- Benefits limited to Part A and Part B
- Need separate Part D plan
- Can purchase Supplement (Medigap)

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Medicare Supplement

- Also call Medigap Insurance
- Pays Medicare coinsurance/deductibles
- No provider networks
- All plans are standardized
- If Medicare pays, your Medigap pays
- Monthly costs more predictable

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Medicare Advantage

Private companies manage your benefit

- Coverage is regional
- Networks of providers
- Differing coverage rules and copays
- Prior Authorizations often required
- Offer extra benefits

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Medicare Part D

- Prescription drug coverage
- Usually included in Medicare Advantage Plans
- Yearly Open Enrollment
- Opportunity to switch plans
- Differing premiums and formularies
- Penalty for late enrollment

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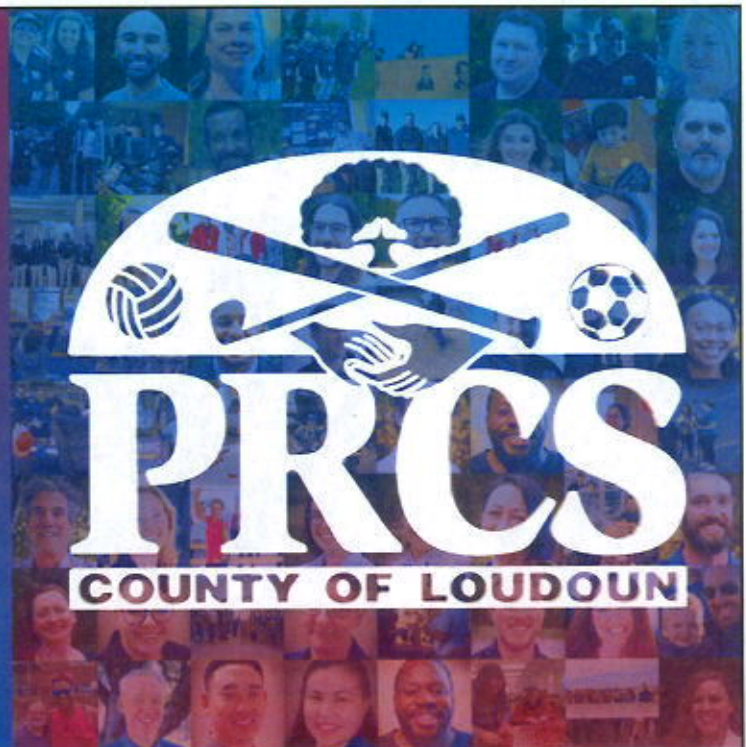
Medicare Open Enrollment

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Jane Bretzin & Laurel Thomas



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Parks, Recreation & Community Services



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What can you do during Open Enrollment?

- Enroll in a Part D plan
- Enroll in a Medicare Advantage plan
- Changes will go in effect on January 1, 2025
- Do nothing and keep the plan you currently have



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What to expect in 2025

Changes to Part D drug coverage costs



\$2,000 out-of-pocket cap



Drug Coverage phases reduced



Medicare Prescription Payment Plan



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Current

No cap on spending for Part D drugs until you reach \$8,000 in true out-of-pocket costs (TROOP)



Changes in 2025

\$2,000 out-of-pocket cap

Medicare beneficiaries will pay not more than \$2,000 for prescription drugs covered under Part D. The Part D premium is not included in this cap.

Current

Four (4) Drug Coverage Phases

- Deductible Phase- \$0-\$545
- Initial Phase - up to \$5,030 (you and plan)
- Gap Phase- 25% of retail up to \$8,000 TROOP
- Catastrophic Phase-\$0 copays



Changes in 2025

Three (3) Drug Coverage Phases

- Deductible Phase - \$0-\$590
- Initial Phase - 25% coinsurance up to \$2,000 cap
- Catastrophic Phase-\$0 copays

Current

Drug copays may fluctuate during the year depending on what phase you are in.

- Deductible Phase
- Initial Phase
- Gap Phase
- Catastrophic Phase



Changes in 2025

Medicare Prescription Payment Plan

Medicare beneficiaries will have the option to spread out drug copays evenly throughout the year. The copays will be paid to the drug plan rather than the Pharmacy. Total for the year will not be more than \$2,000.

What is not changing in 2025?

- Insulin remains \$35 per month; not subject to the deductible.
- Part D covered vaccines will be \$0 copay. This includes the Shingles, RSV, and Whooping cough vaccines.

Medicare Cost Savings Programs

For Beneficiaries who apply and meet income and resource limits.



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Extra Help with Part D medications

- **Income limit**
Individual: \$1903/month
Couple: \$2,575/month s
- **Asset limit**
Individual: \$17,220
Couple: \$34,360



Medicare Savings Programs

- **Income limit**
Individual: \$1,715/month
Couple: \$2,320/month
- **Asset limit**
Individual: \$9,430
Couple: \$14,130

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How to Apply

Even if you are not sure that you qualify, you should apply



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Extra Help

- Applying Online is the best way.
- www.ssa.gov/medicare/part-d-extra-help



Medicare Savings Programs

- Online at commonhelp.virginia.gov
- Cover VA Call Center at 855-242-8282
- Paper Application

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Getting Ready for Open Enrollment

- Read your Annual Notice of Change.
- Make a list of prescriptions that you currently take.
- Make an account on Medicare.gov
- Compare your current plan with other plans available.



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We can help YOU compare plans!

- Fill out a Medicare Part D Worksheet
- Email or mail to us by mid November
- VICAP Helpline
703-737-8036



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Fight against Medicare Fraud

- Prevent Fraud
- Detect Fraud
- Report Fraud



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**Virginia Senior Medicare
Patrol (SMP)**
800-938-8885

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Volunteers make VICAP a success!

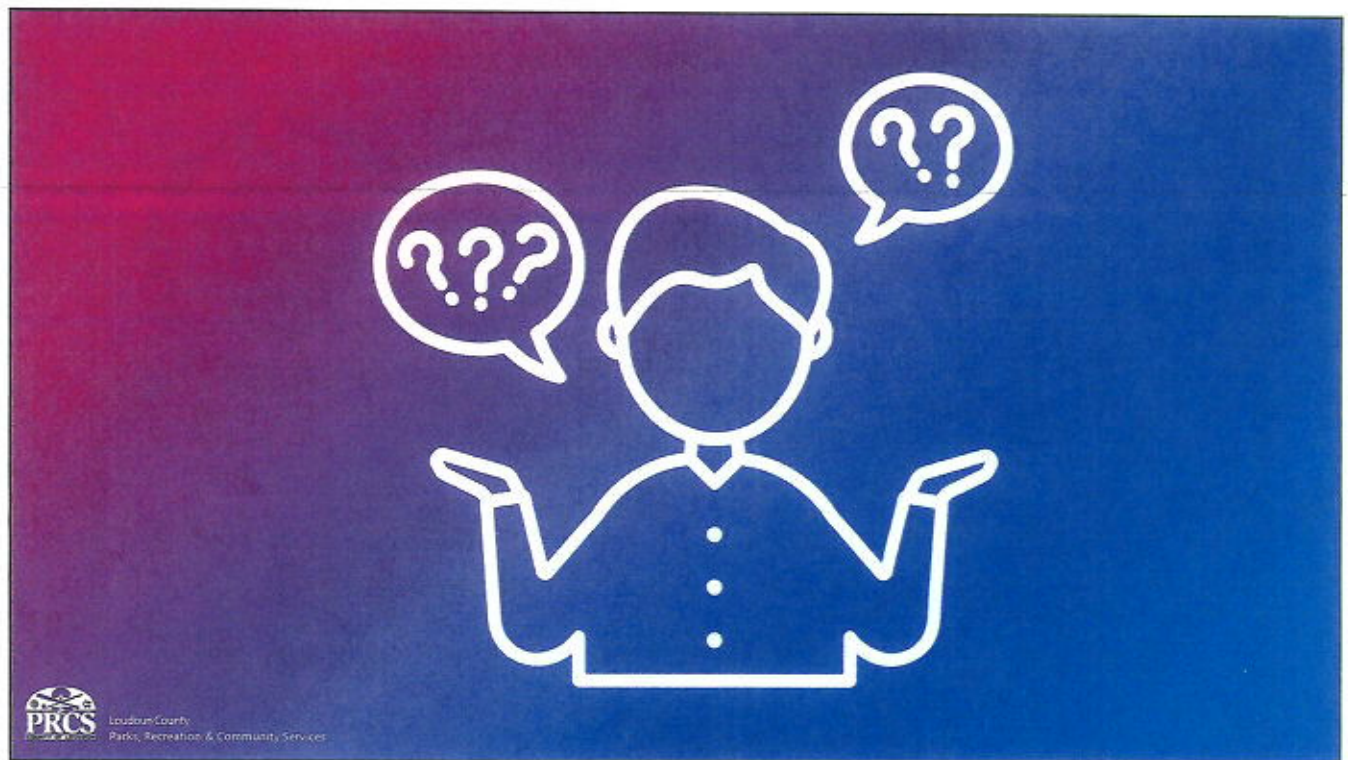
Call AAA Adult Volunteer
Program for more
information. 703-771-5984



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Thank You!

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According to a recent report from the Social Security Trust Fund's Board of Trustees, the tax limit for Social Security is [projected to go up to \\$174,900 in 2025](#). The official announcement is expected in October. If this estimate remains the same, you would pay in Social Security taxes a maximum of \$10,844 (roughly \$391 more than in 2024). Here's what you need to know.

Consider [working with a financial advisor](#) as you assess your taxes and how that will affect how much you receive from the federal government.

What Is the Social Security Tax Limit?

As the name suggests, the [Social Security](#) tax goes to the Social Security program. You aren't required to pay this tax on any income beyond the Social Security wage base limit. Employees and employers are each required to pay a 6.2% tax on wages.

In 2025, the limit is estimated to go up to \$174,900, which has consistently increased from \$168,600 in 2024 and \$160,200 in 2023. So, if the 2025 estimate from the Social Security Trust Fund's Board of Trustees gets confirmed in October, you'll pay no more than \$10,844 ($\$174,900 \times 6.2\%$) in Social Security taxes.

For 2024, the limit is \$168,600. As a result, earners pay a maximum of \$10,453 ($\$168,600 \times 6.2\%$).

Employers must deduct this tax from paychecks and match it. This means that 12.4% goes to the program for each employee. If you're [self-employed](#), you'll pay the full 12.4%, though you can deduct half on your tax return.