

MAKE NO MISTAKES MEDICARE WEBINAR:

5 Mistakes to Avoid



MISTAKE #1:

Thinking that Medicare has four parts.

Medicare has three parts that go together into two paths.

1. The three parts of Medicare:

- » **Part A, hospital insurance:** Inpatient care in hospitals and skilled nursing facilities, home health care and hospice
- » **Part B, medical insurance:** Medically necessary services to diagnose or treat a medical condition and preventive services
- » **Part D, prescription drug coverage:** Helps cover prescription medications in a plan's formulary, no over-the-counter (OTC) drugs

2. The two paths of Medicare:

» Original Medicare:

- Standardized coverage starts with Parts A and B
- For comprehensive coverage, add a Part D stand-alone prescription drug plan and a Medigap policy
- A Medigap policy is Medicare Supplement insurance — Medicare coverage administered by a private insurance company that helps pay some costs that Parts A and B do not cover
- A Medigap policy does not work with Medicare Advantage plans

» Medicare Advantage

- Medicare administered by a private insurance company
- Also known as Part C but, in reality, is a Medicare replacement policy
- Must provide Parts A and B services and can include Part D coverage, known as MA-PD plan



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MISTAKE #2:

Believing that you can switch paths in the future when health or circumstances change

Changing Medicare Coverage

- Switch from Original Medicare to Medicare Advantage any year during Open Enrollment
- Disenroll from Medicare Advantage during Open Enrollment:
 - Return to Original Medicare (Parts A and B) and get a prescription drug plan
 - However, there is no guaranteed issue right for a Medigap policy



Medigap Guaranteed Issue Right

- Pre-existing conditions do not affect decision
- Insurance company cannot delay or deny coverage or raise premiums
- Three times:
 - Initially eligible for Part B at age 65
 - Retiring after age 65 (no Part B), losing employer coverage
 - During a Medicare Advantage trial period (first 12 months)
- A few states have more liberal policies



MISTAKE #3:

Not realizing the two paths handle costs differently

Original Medicare Costs

- Standard Part A and Part B deductibles, copayments, coinsurance
- Medigap policy premiums range from \$100 to \$250 a month, many offer first-dollar coverage
- Stand-alone Part D drug plan monthly premium starts at \$12.60



Medicare Advantage Costs

- Considerably reduced premiums
- Out-of-pocket costs depend on the plan:
 - Copayments or co-insurance for services
 - \$250/day for the first five days of a hospital stay
 - No supplement plan to cover these
- Out-of-pocket limit (medical care):
 - National maximum is \$6,700
 - Some plans voluntarily offer a lower limit



MISTAKE #2:

Believing that you can switch paths in the future when health or circumstances change

Changing Medicare coverage:

- » Switch from Original Medicare to Medicare Advantage any year during Open Enrollment (Oct. 15 - Dec. 7)
- » Disenroll from Medicare Advantage during Open Enrollment: Return to Original Medicare (Parts A and B) and get a prescription drug plan; however, there is no Guaranteed Issue Right for a Medigap policy

Medigap Guaranteed Issue Right:

- » Insurance companies cannot delay or deny coverage, or raise premiums because of pre-existing conditions
- » Three times:
 - Initially eligible for Part B at age 65
 - Retiring after age 65 (no Part B), losing employer coverage
 - During a Medicare Advantage trial period (first 12 months)

MISTAKE #3:

Not realizing the two paths handle costs differently

Original Medicare costs:

- » Standard Part A and Part B deductibles, copayments, coinsurance
- » Premiums for a Medigap policy and Part D drug plan
- » Standard Part B premium (\$104.90 in 2014)

Medicare Advantage costs:

- » Considerably reduced premiums with copayments or co-insurance for services
- » National out-of-pocket limit for medical care is \$6,700
- » Standard Part B premium (\$104.90 in 2014)

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MISTAKE #4: Not paying attention to Medicare at age 65

Turning 65

- Those with an employer group health plan sponsored by a large employer can choose not to enroll in Medicare
- Those already on Social Security will be enrolled automatically in Medicare
- Everyone else must pay attention to Medicare during the Initial Enrollment Period



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Medicare Eligibility Calculator

Complete this, you've been signed up for Medicare since

January 1, 2014

[Click Here](#)

To download your Medicare Initial Enrollment Period for details



www.65incorporated.com/when_can_i_sign_up_for_medicare/

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Put off Enrollment, Face Penalties

- Part B, medical insurance: One full year late adds \$10.49 to the monthly premium
- Part D, prescription drug coverage:
 - Adds 1 percent of standard Part D premium to the drug plan premium
 - Penalty amount in 2014 is \$0.324
- Penalty amounts can change every year and follow the beneficiary for life

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MISTAKE #5: Failing to check out what's happening to the plans next year

Pay Attention During the Open Enrollment Period

- October 15-December 7
- Medicare Advantage and drug plans can change networks, premiums, deductibles, copayments, coinsurance, out-of-pocket limits
- What to do:
 - Review your services and medications for the next year
 - Decide whether to keep the plan or pick a new one

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MISTAKE #4:

Not paying attention to Medicare at age 65

Turning 65:

- » Those with an employer group health plan sponsored by a large employer can delay enrollment
- » Those already on Social Security will be enrolled automatically in Medicare
- » Everyone else must pay attention to Medicare during the Initial Enrollment Period

FREE Medicare eligibility calculator:

- » www.65incorporated.com/when_can_i_sign_up_for_medicare/

Put off enrollment, face penalties:

- » For each full year of late enrollment in Part B adds 10%, or \$10.49 in 2014, of the standard Part B premium to the monthly premium
- » Each month of late enrollment in Part D adds 1%, or \$0.324 in 2014, of the standard Part D premium to the monthly plan premium
- » Penalties do not expire and will follow a person for life

MISTAKE #5:

Failing to check out what's happening to the plans next year

Participate in Open Enrollment:

- » October 15-December 7
- » Medicare Advantage and drug plans can change networks, premiums, deductibles, coinsurance

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FINAL NOTE:

Original Medicare or Medicare Advantage?

- » Learn about Medicare and all the options
- » Think carefully about your decision as you may not be able to change paths
- » Don't rely on agents or friends to pick your path or coverage
- » Go beyond the premium to costs for services you will/may use
- » Consider how important it is to keep your physicians

Looking for individual Medicare help from an unbiased expert?



If, after this webinar, you still find yourself uncertain about your Medicare decisions, don't risk making potentially costly, lifelong mistakes. Contact 65 Incorporated to get Medicare guidance from an unbiased expert.

One-on-one consultations for initial Medicare enrollment range in price from \$299 to \$499. Consultations for Medicare's Open Enrollment Period are \$129 to \$199. Either way, these small investments pay for themselves through reduced out-of-pocket costs, decreased frustration, and increased confidence.

Plus, if you contact us within the next 15 days, you can **SAVE 15%** off any service! Just mention you participated in this webinar.

Learn more today! Call Melinda at (262) 223-3002 x154.

Original Medicare Costs

2014 PART A DEDUCTIBLES AND COINSURANCE

Service	Benefit	You Pay
Hospitalization (per benefit period)	First 60 days	\$1,216 deductible
	Days 61 to 90	\$304 per day coinsurance
	Days 91 to 150*	\$608 per day coinsurance
Skilled nursing facility (per benefit period after 3-day stay)	Days 1 to 20	\$0
	Days 21 to 100	\$152 per day coinsurance
	Beyond 100 days	100 percent
Home health care	Visits	\$0
	Medical equipment	20 percent coinsurance
Hospice care	Prescriptions	\$5 or 5 percent
	Respite	5 percent coinsurance
Pints of blood	First three	100 percent
	After first three	\$0

* Maximum of 60 days in a lifetime

2014 PART B DEDUCTIBLES AND COINSURANCE

Services	You Pay
Medical care (physicians, therapists, equipment, ambulance, etc.)	\$147 deductible
	20 percent coinsurance after deductible
Outpatient hospital services	20 percent coinsurance after deductible
Clinical laboratory services	Costs vary

Struggling to make sense of Medicare?

Now you don't have to...

INTRODUCING

Individual Consultations with Unbiased Medicare Experts



Medicare mistakes are costly. Choosing the wrong Medicare path or plan could cost you hundreds – *even thousands* – of dollars out of your pocket each year for the rest of your life!

Don't let just anyone help you make these crucial decisions. **With a one-on-one consultation from 65 Incorporated, you'll work directly with a Medicare expert and be confident that you're making the best Medicare decisions for you!**

FEATURED IN:



	65 Incorporated Consultations	Medicare.gov	Insurance Agents
Unbiased Medicare guidance	✓	✓	?
Consult directly with an expert	✓	?	X
Identify & avoid potential mistakes	✓	X	?
Select the best plan(s) for you	✓	X	?
Easy-to-understand assistance	✓	X	?
Medicare Confidence GUARANTEED	✓	X	X

? varies substantially by agent

GET STARTED TODAY! CALL (262) 223-3002

phone: (262) 223-3002



www.65incorporated.com

The average person pays
\$368 **too much**
for Medicare Part D.

According to a study conducted by University of Pittsburgh Graduate School of Public Health published in 2012



Stop overpaying for Medicare with the
Medicare Tune-Up™ service from 65 Incorporated.

With the **MEDICARE TUNE-UP™** service, you'll:

- » **Never miss Medicare's Open Enrollment period.** *We'll call you* when new plan information is available (*usually between Oct. 1-15*) and set a time to review your options.
- » **Easily pick the best plan for YOU.** Your Medicare expert will provide in-depth analysis on the cost, quality and coverage options of up to three of the most cost-effective plans available to you for the next year.
- » **Get plan advice from unbiased experts.** 65 Incorporated does not sell insurance. As such, our experts are not limited by sales portfolios. This means that we look at *all* of the plans available to you.
- » **Maximize your savings – GUARANTEED.** If you find a solution that provides the same quality and type of coverage, but costs you less than the options offered through your Tune-Up, we'll refund your money – *every penny*.



GET STARTED TODAY! CALL (262) 223-3002



FEATURED IN:



phone: (262) 223-3002 www.65incorporated.com

Stop overpaying for Medicare! Get unbiased, expert help comparing plans during this year's Open Enrollment Period.

COMPARISON OF TUNE-UP LEVELS	Part D Basic	Part D Plus	Advantage Basic	Advantage Plus
TUNE-UP SERVICES				
Open Enrollment reminder service	✓	✓	✓	✓
Consult directly with an expert	✓	✓	✓	✓
Unbiased plan comparison	✓	✓	✓	✓
Medicare Tune-Up results report	✓	✓	✓	✓
MEDICARE PART D				
Verifies that all medications are in the formulary	✓	✓	✓	✓
Reviews plan premiums and deductibles	✓	✓	✓	✓
Estimates total costs at two pharmacies & mail order	✓	✓	✓	✓
Compares the quality ratings of various plans	✓	✓	✓	✓
Verifies that pharmacies are in network	✓	✓	✓	✓
Identifies crucial medication coverage restrictions	✓	✓	✓	✓
Compares benefits in the Coverage Gap (donut hole)	✓	✓	✓	✓
Reviews coverage of up to five prescriptions	✓	✓	✓	✓
Reviews coverage of up to ten prescriptions	—	✓	—	✓
MEDICARE ADVANTAGE HEALTH PLANS				
Reviews health plans premiums and deductibles	—	—	✓	✓
Verifies various out-of-pocket limits	—	—	✓	✓
Documents optional hearing, vision, dental, gym benefits	—	—	✓	✓
Lists out-of-pocket costs for common services	—	—	✓	✓
Compares the quality ratings of various plans	—	—	✓	✓
Verifies that up to three physicians are in the network	—	—	✓	✓
Verifies that up to six physicians are in network	—	—	—	✓
YOUR COST:	\$129	\$149	\$179	\$199

PLUS: Mention Your Webinar to Save 15%! No Additional Discounts Allowed

GET STARTED TODAY! CALL (262) 223-3002

