

# TURNING 65 - NEW TO MEDICARE?

# MEDICARE CHECKLIST



- ▶ *The 6-minute simple guide to preparing for enrollment!*
- ▶ *Let us help you find Solutions to your Medicare needs.*

# MEDICARE CAN BE CONFUSING

**WE'RE HERE  
TO MAKE IT  
SIMPLE**

## *What to do when you turn 65*

Turning 65 is an exciting time. Retirement is finally here (or at least close)! But it also is a time of much change - Medicare is certainly one that we all need to prepare for.

In this guide, we are going to help you understand six simple ways you can be ready for Medicare. We've organized it in an easy-to-use checklist, so grab a pencil and follow along!

# BRIEF MEDICARE OVERVIEW

## What are the Parts of Medicare?

- Part A
- Part B
- Part D
- Part C

## What the Medicare Plans?

- Original Part A & B only
- Drugs – Part D
- Medicare Advantage – Part C
- Medicare Supplement also known as Medigap



### MEDICARE PART A

#### **Hospital Care**

- Premium \$0 (most cases)
- Deductible Days 1 – 60 = \$1556
- Deductible Days 61 – 90 = \$389 per day
- Deductible Days 91 – 150 = \$778 per day

#### **Skilled Nursing**

- Your cost days 1-20= \$0\*
- Your cost days 21-100= \$194.50 per day
- Your cost days 100+ = 100% cost to you

#### **Home Health Services**

- No Coverage = 100% cost to you

#### **Hospice**

- Generally covered at 100%
- 5% co-pay for RX

#### **Foreign Travel Emergency**

- No Coverage = 100% cost to you

### MEDICARE PART B

#### **Outpatient Care** Premium \$170.10 \*\*(2022)

- Annual Deductible \$233 (2022)
- 20% co-insurance after deductible
- Physician Services
- Laboratory Services
- Diagnostic Testing
- Durable Medical Equipment Physical Therapy
- Ambulance Transport Emergency Services
- Outpatient Services
- Clinical RX
- Preventative Care

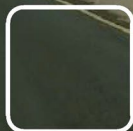
\*Skilled Nursing Benefits requires 3 night admitted stay at a hospital

\*\* Part B premium is income driven – listed cost is the standard premium



**TODAYS**  
**MEDICARE**  
SOLUTIONS

Check when completed:



# 1: PLAN AHEAD

## ABOUT 3 MONTHS BEFORE TURNING 65

This is your time to read up on Medicare Parts A, B, and D to familiarize yourself with the basics. You first need to know what Medicare itself does and doesn't cover before you can decide which Medicare supplement plan makes sense for you.

Medicare Part A is your Hospital Insurance. Medicare Part B is your Outpatient Insurance. These 2 parts are called your "Original Medicare" benefits. The Medicare.gov website has great pages that explain these two parts of Medicare and what benefits they provide to you. As well as the Medicare and You guide we emailed you.

# 2: PART A&B COSTS

## DETERMINE YOUR COST FOR PART A&B

At age 65, you are eligible for Medicare, but what you pay for Parts B and D will vary based on your income. Medicare Part A will cost nothing for most people. It is considered "paid-up" if you have worked at least 10 years in the U.S. and paid taxes during these years toward this future benefit. Medicare Part B has a monthly premium that you will pay to Social Security. Your premium is based on your annual household income. Our Medicare worksheet will help you lay out your potential costs for Original Medicare, Part D prescription drug plan, and Medicare supplement plan.

# 3: ENROLLMENT

## ENROLL AT SOCIAL SECURITY

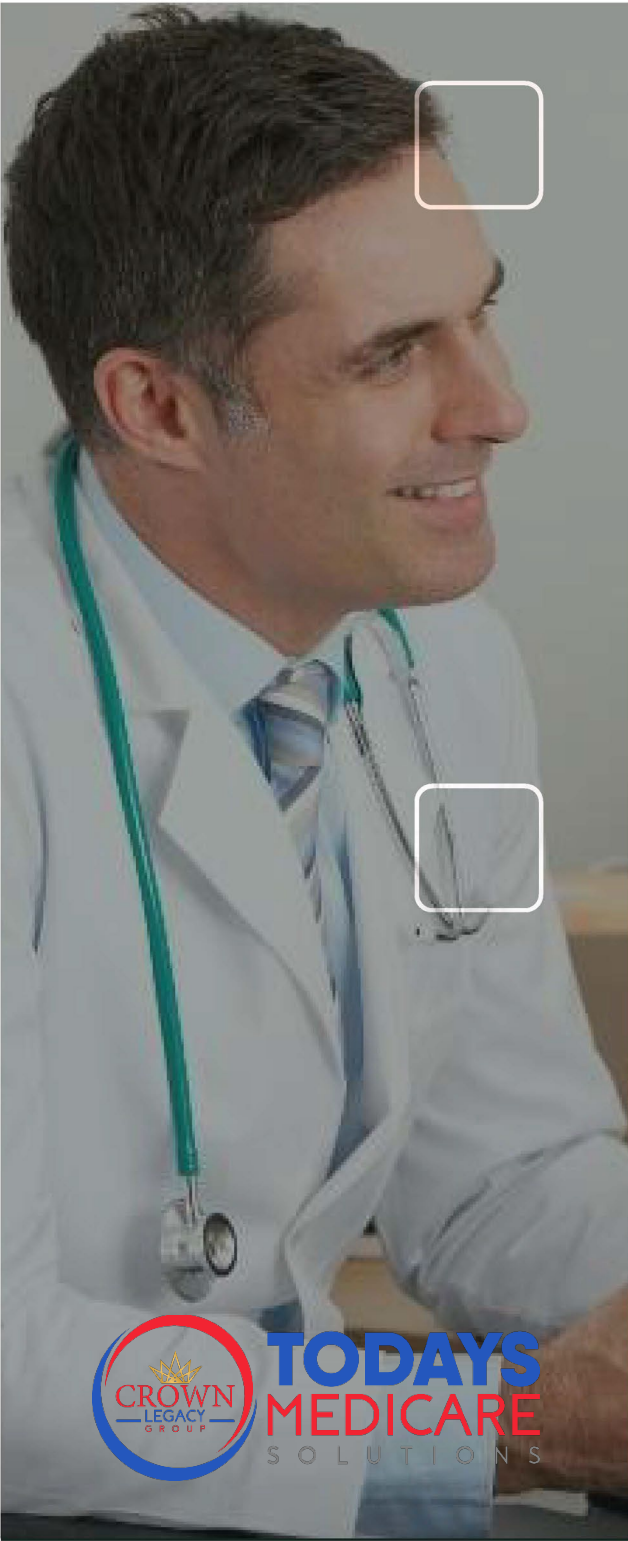
Most people enroll in Medicare at age 65, but if you still have employer-insurance you can opt to delay Part B until you retire. Both parts of Medicare can coordinate with your employer insurance to reduce costs for you. Your employer's HR department can help with details. If Medicare will be your primary insurance, you can enroll in Medicare up to 3 months before your 65th birthday. Your benefits will begin on the 1st of the month you turn 65. You can enroll in Medicare at the Social Security website ([www.ssa.gov](http://www.ssa.gov)) or by phone at 1-800-772-1213. You may also enroll at your local Social Security office.

# 4: YOUR DR'S PLANS

## FIND YOUR DR'S INSURANCE PLANS

There is a primary insurance option to help you pay for things that Medicare doesn't. Finding out which plans your doctor accepts will help you decide which option is a better fit. Medicare supplement plans let you see any doctor/hospital that participates in Medicare (over 800,000 physicians), regardless of which Medicare supplement insurance company you choose.





## 5: **MEDICATIONS**

### **LIST OUT YOUR REGULAR MEDICATION**

Write down your list of regular medications. You will need these to select the right Part D drug coverage. Most states have dozens of Part D plans. It is critical that you choose one that offers your medications at good prices. Choosing the right drug plan can save you hundreds each year. Medicare's Health and Drug Plan Finder Tool ([CLICK HERE](#)) to help you compare the plans in your hometown. Enter your medications and let it search out drug plans will be the most cost effective for you. If you find this tool overwhelming, you can ask First Medicare Advisors at 1-800-825-2919 to help you run the analysis.

## 6: **SUPPLEMENTALS**

### **CHOOSE SUPPLEMENTAL INSURANCE**

Medicare Part B covers only 80% of your outpatient costs. You pay the other 20%, and paying 20% of something like knee surgery would cost you many thousands of dollars. So this is why Medicare supplemental insurance exists - to help you pay for hospital and outpatient deductibles AND that other 20%. Medicare Supplement plans offer the fullest coverage that helps to pay the 20% and some or all of your deductibles. These plans also let you choose your own doctors, your own hospitals - no networks or referrals needed. Read about popular plans like Plan F and Plan G on our website. ([CLICK HERE](#)) Then compare quotes from several insurance companies.

# YOUR MEDICARE WORKSHEET

Fill out the following worksheet, and you'll have all the information you need at your fingertips!

## ORIGINAL MEDICARE

Visit [www.medicare.gov](http://www.medicare.gov) if you have a question on your rate

Part A monthly premium - hospital - (no premium for most people) \_\_\_\_\_

Part B monthly premium - doctors - (based on income) \_\_\_\_\_

## MEDICARE PLAN SOLUTIONS

	Company A	Company B	Company C	Company D
Insurance	_____	_____	_____	_____
Company Plan	_____	_____	_____	_____
Name (G,N)	_____	_____	_____	_____
Monthly Premium	_____	_____	_____	_____
Financial Rating	_____	_____	_____	_____
Increase %History	_____	_____	_____	_____
Annual Stop Loss	_____	_____	_____	_____

## MEDICARE PART D SOLUTIONS

	Company A	Company B
Insurance	_____	_____
Company Monthly	_____	_____
Premium	_____	_____

**TOTAL PREMIUM**

\_\_\_\_\_

Call us at 800-859-9759  
for rates.





# TODAYS MEDICARE SOLUTIONS

Let us help you find the right MEDICARE SOLUTION for you.

**Paul Todd**  
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