

# The ABCs of Medicare



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## Part A: Medicare Hospital Coverage

2016 Benefit Period Deductible: \$1,288 for Days 1-60


Days 61-90 = \$322 per Day

Days beyond 90 = \$644 per Day

Inpatient Skilled Nursing: Days 1-20

Days 21-100 = \$161 per Day

## Part B: Medicare Medical Coverage

2016 Part B premium: 

2016 Annual Deductible: \$166

After Annual Deductible has been met, Medicare covers 80% of Outpatient medical expenses.

## Part C: Medicare Advantage Plans

HMO, HMO-POS, PPO, PFFS

**Special Needs Plans: SNP**

Dual Eligible: Medicare & Medicaid

Chronic Care: Medical special needs

If your yearly income is		You pay
Individual	Joint	Per Month
\$85,000 or less	\$170,000 or less	\$121.80
\$85,001-107,000	\$170,001-214,000	\$170.50
\$107,001-160,000	\$214,001-320,000	\$243.60
\$160,001-214,000	\$320,001-428,000	\$316.70
Above \$214,000	Above \$428,000	\$389.80

## Part D: Prescription Drug Coverage

**Annual Deductible:** Medicare standard is **\$360**

**Initial Coverage Limit:** You pay the plan's tiered copay or coinsurance amounts

**Coverage Gap:** After your total yearly drug costs reach **\$3,310** you pay **45% for Brand** drugs and **58% for Generic** drugs

**Catastrophic Coverage:** After your yearly out-of-pocket drug costs reach **\$4,850**

You pay the greater of: 5% coinsurance, or \$2.95 copay for generic and \$7.40 copay for all other drugs.

## E. Election Periods

a. Initial Coverage Election Period: *ICEP / IEP*

b. Annual Election Period: *AEP* – October 15<sup>th</sup> through December 7<sup>th</sup>

c. Medicare Advantage Disenrollment Period: *MADP* – January 1<sup>st</sup> through February 14<sup>th</sup>

d. Special Election Period: *SEP*

## F. Medicare Supplements

a. Guarantee Issue

b. Combined with stand-alone PDP

*This is only for educational purposes and no plan specific benefits or details will be shared.*

# Medigap vs. Medicare Advantage

Original Medicare + Medigap Supplement 1	Medicare Advantage Plan
<ul style="list-style-type: none"><li>▪ Higher premiums but <b>no</b> co-pays</li></ul>	<ul style="list-style-type: none"><li>▪ Generally lower premiums but <b>has</b> co-pays</li></ul>
<ul style="list-style-type: none"><li>▪ Freedom to choose doctors</li></ul>	<ul style="list-style-type: none"><li>▪ May be restricted to network</li></ul>
<ul style="list-style-type: none"><li>▪ No referrals necessary</li></ul>	<ul style="list-style-type: none"><li>▪ May need referrals for specialists</li></ul>
<ul style="list-style-type: none"><li>▪ Some routine services not covered (vision, hearing)</li></ul>	<ul style="list-style-type: none"><li>▪ May include extra benefits (vision, hearing, fitness)</li></ul>
<ul style="list-style-type: none"><li>▪ Covered anywhere in US</li></ul>	<ul style="list-style-type: none"><li>▪ Emergency services <b>ONLY</b> outside service area</li></ul>

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