



Quartz

2018 Medicare Information

Understanding Medicare

There are four different parts to Medicare:

Part A



Part B



Part C



Part D



Each part covers a different healthcare need. Some parts will penalize you if you don't enroll at a specific time, so it's best to know what you need to do and when.

Without insurance, healthcare costs are probably much higher than you think. If you need help choosing healthcare coverage, there are always people who can help. Resources to help you make these decisions are listed at the end of this presentation.

How Medicare Works

Medicare Part A: Hospital Insurance

- Part A covers hospitals, skilled nursing facilities, hospice care, and some home health services.
- Generally premium free
- For example, the per-night cost of hospital beds under Medicare Part A is \$0 for the first 60 days after you pay a deductible.

How Medicare Works

Medicare Part A (Hospital Plan)

Coverage: Hospitals, skilled nursing facilities, hospice care, some home health care services.

Premium: \$0

Deductible: \$1,340 per incident for first 60 hospital days (for 2018). Medicare will only pay up to a certain dollar amount per day after the deductible and after 60 days.

Provider Restrictions: None (for any provider accepting Medicare).

Late Enrollment Penalties: None

Eligibility: Age 65 or older or Social Security Disability recipient for 24 months.

Enrollment Periods:

1st of the month that you turn 65 or after 24 months of disability

How Medicare Works

Medicare Part B: Medical Insurance

- Part B covers medical services, outpatient procedures, ambulances, emergency rooms, tests and durable medical equipment.
- You must pay a Part B monthly premium to receive coverage.
- Part B covers 80% of covered medical expenses after you pay a small deductible.

How Medicare Works

Medicare Part B (Medical Plan)

Coverage: Medical services, outpatient procedures, ambulances, emergency room, tests, durable medical equipment.

Premium: \$134.00 per month (for 2018) for most beneficiaries.

Deductible: \$183 per annual coverage period (for 2018). Medicare will only pay 80% after the deductible.

Provider Restrictions: None (for any provider accepting Medicare).

Late Enrollment Penalties: For each 12-month delay in enrollment, add 10% to your monthly premium (unless you have a special enrollment period).

Eligibility: Age 65 or older or Social Security Disability recipient for 24 months.

Enrollment Periods:

Initial: 7-month period that begins 3 months before the month you turn 65.

Example: Your birthday is April 21st.



How Medicare Works

Medicare Part C: Advantage Plan

- Provided by private insurance companies that contract with Medicare.
- Advantage plan provides and administers your Part A & B benefits.
- Required to cover everything Medicare covers.
- Must continue to pay your part B premium to Medicare.
- Can offer additional benefits such as: Routine Physical, Eye Glass allowance, Dental, hearing aids, and wellness benefits.

How Medicare Works

Medicare Part C (Advantage Plan)

Coverage: Private provider coverage that is equal to or greater than coverage under Medicare Parts A and B and may include prescription drug coverage.

Premium: Differs by plan. You must pay the \$134.00 (for 2018) Part B premium in addition to any Advantage plan premiums.

Deductible: Differs by plan.

Additional Costs: Co-pays differ by plan.

Provider Restrictions: Depending on the type of the plan, different restrictions may exist.

Eligibility: Must have Medicare Part A and B.

Enrollment Periods:

Initial: 7-month period that begins 3 months before the month you turn 65.

Annual: Oct. 15 to Dec. 7 each year.

Disenrollment Period: Jan. 1 to Feb. 14 each year.

How Medicare Works

Medicare Supplement: Medigap Plan

- Sold by private insurance companies.
- These plans help you cover the out-of-pocket expenses associated with Medicare.
- Fills in the gaps of Medicare approved services.

How Medicare Works

Medicare Supplement (Medigap Plan)

Coverage: Provided by private Insurance companies. Medigap plans will only cover benefits approved by Medicare. For example: Paying for Part A & B deductibles, co-insurance, and per day hospital charges.

Premium: Varies by plan.

Deductible: Varies by company.

Provider Restrictions:

- Standardized Medigap policies: any Medicare provider.
- Select Medigap policies: specific hospitals and doctors.

Late Enrollment Penalties: Provider may decline to offer a policy.

Eligibility: Must have Medicare Part A and B.

Enrollment Periods:

Initial: First six months after you are 65 and enrolled in Part B. During this period, you must be issued a Medigap plan regardless of age, prior claims, health or preexisting conditions. However, after the initial 6-month enrollment period, a Medigap provider may, at its discretion, refuse to issue you a policy.

*Unity Health Insurance offers a Medicare Select Plan.

How Medicare Works

Medicare Part D: Prescription Coverage

- Offered by private insurance companies who contract with Medicare.
- Plans have a premium, a deductible, or both.
- Most will require out-of-pocket payments for prescriptions.

How Medicare Works

Medicare Part D (Prescription Plan)

Coverage: Offered by private insurance companies who contract with Medicare. Formularies (covered drugs lists) differ by plan.

Premium: Varies by plan

Deductible: Varies by plan

Additional Costs: Copays for prescription drugs differ by plan

Provider Restrictions: In-network pharmacies, except in emergencies.

Late Enrollment Penalties: Add to current premium 1% of base beneficiary premium for every month you could have had Part D but did not (unless you had other creditable coverage).

Eligibility: Must have Medicare Part A and/or Part B.

Enrollment Periods:

Initial: 7-month period that begins 3 months before the month you turn 65.

General: Oct. 15 to Dec. 7 each year. Coverage begins Jan 1 (you can also switch plans each year during this time).

Medicare Part D

2018 Member Expense for Medicare Prescription Drug Plans

	Premium	Deductible	Initial Coverage	Coverage Gap Gap	Catastrophe Covers
Member	Member pays	Range \$0-\$405	Member pays applicable deductibles, co-pays & coinsurance. When the amount amount the Plan pays plus member's payment including deductible reaches reaches \$3750 member moves in in coverage gap.	Member pays 35% of the cost for for brand drugs 44% for generic until true out of pocket cost equals equals \$5000.	Member pays greater of \$3.35 generic \$8.35 brand name or 5% 5% of total drug cost.
Plan		Plan does not share	Plan pays its share share until member amount reaches \$3750	Plan pays balance balance of cost during gap.	Plan pays majority majority of cost until end of year.

Medicare Resources

- Call (800) **MEDICARE** to obtain a free copy of “Medicare & You” for detailed and current information about Medicare, including all the Part C and Part D plans in Wisconsin. For a detailed publication on Medicare Supplement policies, call the Medigap Hotline at (800) 242-1060.
- You may be given the opportunity to allow a Part C or Part D carrier to automatically deduct your premiums from your Social Security checks. While this may be easier than mailing checks, it could result in overpayments or double payments and it might be a long, drawn-out process to get back any money you are owed.
- **Medicare:** www.medicare.gov, (800) MEDICARE / (800) 633-4227 (toll free). Answers to common questions; help finding Part D plans and Medicare publications.
- **Access Wisconsin:** www.access.wisconsin.gov. Find out all the state and federal benefits you are entitled to, including FoodShare, Medicaid and SeniorCare, which offers seniors prescription drug coverage.
- **Medigap Helpline:** (800) 242-1060 (toll free). Trained counselors will help you compare Medicare Supplement, Medicare Advantage, and employer related coverage plans.
- **Prescription Drug Helpline:** (800) 456-8211 (toll free). Trained counselors help you compare Medicare Part D plans and other prescription drug coverage.
- **Disability Drug Benefit Helpline:** (800) 926-4862 (toll free). For individuals on Medicare based on disability, trained counselors help you compare Medicare Part D plans and other prescription drug coverage.

Medicare

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