



"I'm sorry, but stress caused by trying to figure out your health insurance is not covered by it."

Medicare Basics 101

presented by

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A.S. Health Insurance



A.S. HEALTH INSURANCE

How Can I Serve You Today?

*Neither A.S. Health Insurance nor Archana Sunil is connected
with the Federal Medicare Program*

- You are 65 or qualify due to disability
- You are a US citizen or legal resident for 5 years
- It does not matter if you are or are not collecting Social Security
- It does not matter what age your spouse is
- If you do not enroll when eligible you may pay a penalty



Eligibility

- Initial Enrollment – at age 65 or after age 65 when coming off of group coverage
- After 24 months with qualifying disability at any age
- General Enrollment Period – Jan 1st to March 31st
- Special Enrollment Periods – moving into a new area, discontinuation of a plan, skilled nursing care, low income/Medicaid

Enrollment

Provides help with the cost of a hospital stay, skilled nursing services after a hospital stay plus some other skilled care, i.e. hospice

- ✓ Most people don't pay a premium (\$506/\$278)
- ✓ **\$1,600** deductible for each benefit period
- ✓ Days 1-60: \$0 coinsurance for each benefit period
- ✓ Days 61-90: **\$400** coinsurance per day for each benefit period
- ✓ Days 91 and beyond: **\$800** coinsurance per each "lifetime reserve day" after day 90 for each benefit period (up to 60 days over your lifetime)
- ✓ Beyond lifetime reserve days: all costs

Part A

- Provides help with the cost of doctor visits and other medical services that do not require an inpatient hospital stay
 - Premium is \$164.90 month for most, if you have a higher income you may pay more
 - Annual deductible of \$226
 - You usually pay 20% of the medical cost, there is no cap on your total spending

Part B

- Part B Income Related Monthly Adjustment Amounts 2023 - Full Part B IRMAA

Beneficiaries who file individual tax returns with modified adjusted gross income:	Beneficiaries who file joint tax returns with modified adjusted gross income:	Income–Related Monthly Adjustment Amount	Total Monthly Premium Amount
Less than or equal to \$97,000	Less than or equal to \$194,000	\$0.00	\$164.90
Greater than \$97,000 and less than or equal to \$123,000	Greater than \$194,000 and less than or equal to \$246,000	\$65.90	\$230.80
Greater than \$123,000 and less than or equal to \$153,000	Greater than \$246,000 and less than or equal to \$306,000	\$164.80	\$329.70
Greater than \$153,000 and less than or equal to \$183,000	Greater than \$306,000 and less than or equal to \$366,000	\$263.70	\$428.60
Greater than \$183,000 and less than \$500,000	Greater than \$366,000 and less than \$750,000	\$362.60	\$527.50
Greater than or equal to \$500,000	Greater than or equal to \$750,000	\$395.60	\$560.50

- Provides help with the cost of prescription drugs through private insurance companies
- Medicare provides guidelines about the types of drugs to be covered
- Each plan has its own formulary, network and tiers
- Costs can vary significantly from plan to plan

Part D

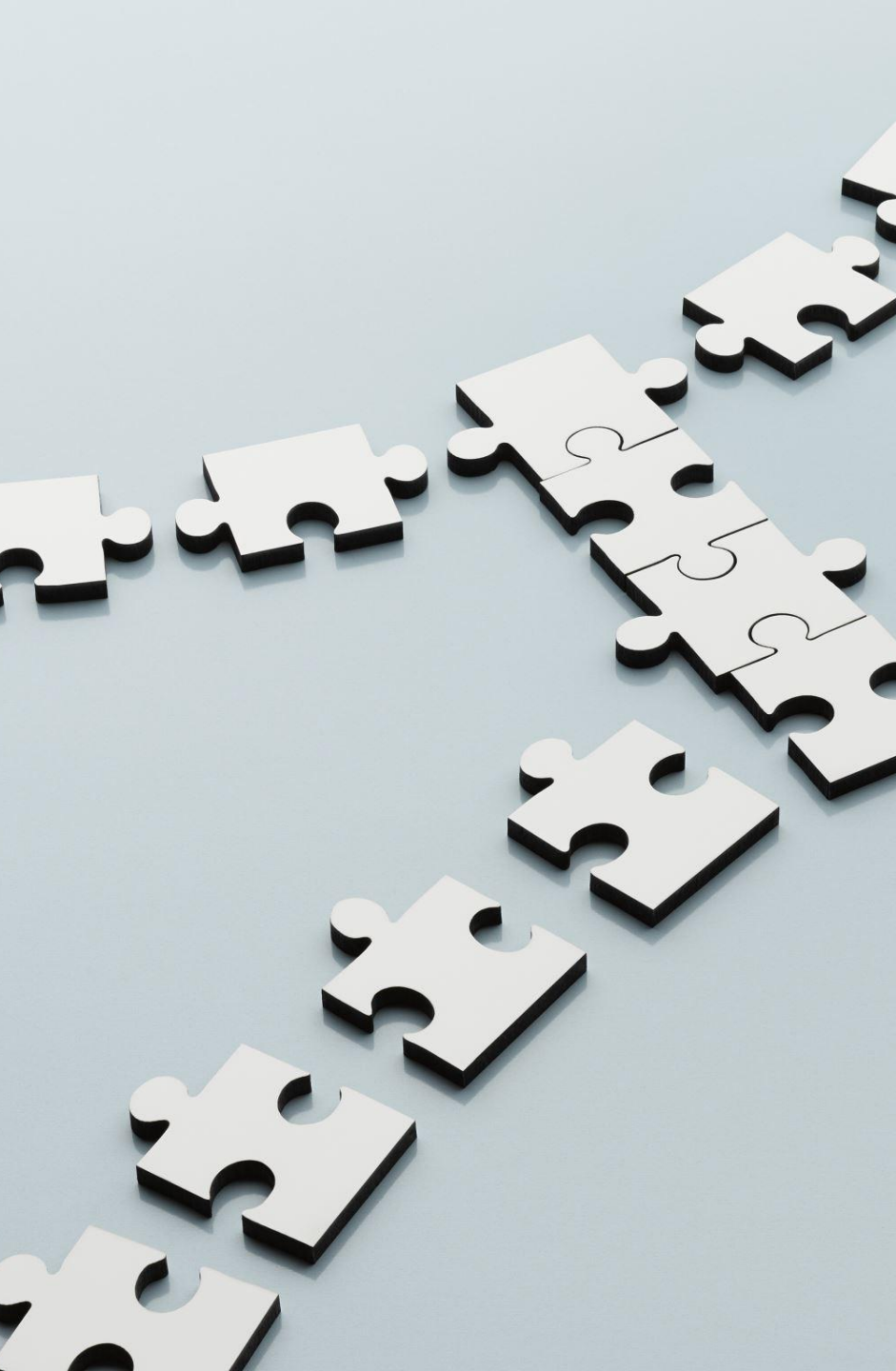


Part D - Income Related Monthly Adjustment Amounts 2023 IRMAA

Beneficiaries who file individual tax returns with modified adjusted gross income:	Beneficiaries who file joint tax returns with modified adjusted gross income:	Income-related monthly adjustment amount
Less than or equal to \$97,000	Less than or equal to \$194,000	\$0.00
Greater than \$97,000 and less than or equal to \$123,000	Greater than \$194,000 and less than or equal to \$246,000	12.20
Greater than \$123,000 and less than or equal to \$153,000	Greater than \$246,000 and less than or equal to \$306,000	31.50
Greater than \$153,000 and less than or equal to \$183,000	Greater than \$306,000 and less than or equal to \$366,000	50.70
Greater than \$183,000 and less than \$500,000	Greater than \$366,000 and less than \$750,000	70.00
Greater than or equal to \$500,000	Greater than or equal to \$750,000	76.40

	2022	2023
Deductible Limit	\$480	\$505
Initial Coverage Limit	\$4430	\$4660
Donut Hole/Coverage Gap	Generic: 25% Brand : 25%	Generic: 25% Brand: 25%
Catastrophic Limit	\$7050	\$7400
Drug Copays in Catastrophic Phase	Generic:\$3.95 (or 5% of retail costs, whichever is higher) Others: \$9.85	Generic: \$4.15 (or 5% of retail costs, whichever is higher) Others: \$10.35

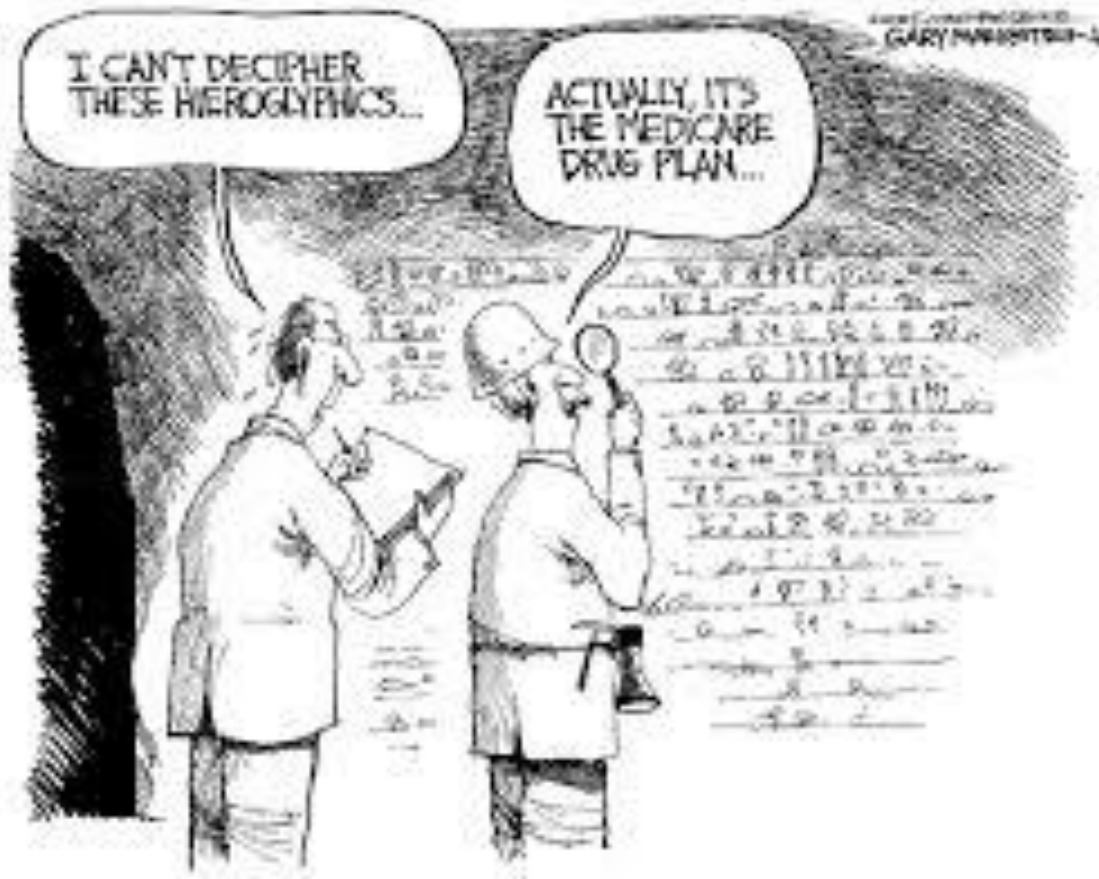
Part D Cost Sharing



How Coverage Gap Works

Spent a certain amount,
covered by the plan's primary
coverage





•Private insurance that helps pay your part of cost sharing in traditional Medicare Parts A & B

- 10 standardized plans – A through N
- Must have Part A and Part B
- Premium costs can vary significantly from company to company and state to state
- Predictable monthly premiums versus unknown medical expenses
- No provider network
- Enroll with guaranteed issue within 6 months of turning 65 and enrolled in Part B
- Does not cover LTC, Dental, vision, hearing aids, private-duty nursing

Medicare Supplement Insurance

Medicare Advantage Plans – Part C

- A single plan offered by private insurance companies
- Must cover all services provided by Original Medicare
- Provides cap on total out of pocket medical expenses
- May offer additional benefits and options - ??

Medicare Part C HMO type plans

- Network of doctors and hospitals
- Care outside of network is not covered
 - Specialist referrals

Medicare Part C PPO type plans

- In network or out of network
- Higher co-insurance or co-pays for out of network care

- Medicare
- 1-800-MEDICARE (1-800-633-4227)
- TTY 1-877-487-2049
- 24 hours/day, 7 days/week
- www.medicare.gov
- Social Security Administration
- 1-800-772-1213
- TTY 1-800-325-0778
- www.ssa.gov

Resources

- Provides help with your share of prescription drug costs
 - Low Income Subsidy (Federal)
 - State Programs
 - Patient assistance programs
 - Glic Rx

Part D Extra Help

Contact Me

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