



Medicare Basics

Know your A, B, C's and D



Original Medicare

A

Hospital Coverage

Part of *Original Medicare*

In-Patient hospital, skilled nursing and some home health care

B

Medical Coverage

Part of *Original Medicare*

Has a monthly premium, outpatient services

C

Medicare Advantage Plans

Wraps Part A, B and D into one plan, the carrier administrates A & B benefits, includes "extras"

D

Prescription Drug Coverage

Stand-alone plans (PDP) or included in Medicare Advantage/Part C
Subject to Coverage Gap

Medicare Supplement

Original Medicare + Medicare Supplement

- Higher monthly premium
- Low to no out-of-pocket costs for services
- Covered anywhere in the US
- Standardized by Medicare
- Covers only what Original Medicare covers
- Can be purchased any time of the year
- Premiums are based on age/gender/tobacco
- Only guaranteed when first eligible
- Prescription Drug coverage is separate

VS

Medicare Advantage

Medicare Advantage Plan or Part C

- Lower monthly premium, some as low as \$0
- Out-of-pocket costs for services vary by plan
- Choose network that meets your needs: HMO, HMO-POS or PPO
- Can only enroll during fixed times of the year, or under certain special circumstances
- Worldwide Emergency and Urgent Care
- May include additional benefits: prescription, hearing, dental, vision, gym membership, over the counter (OTC), etc.

Initial Coverage Election Period(ICEP):

3 Month
Before 65

Birthday
Month

3 Month
After 65

Effective Date:

January 1
the following
year

Special Enrollment Period (SEP)

(IE over 65 and coming off employer plan):

60 Days
Prior to the
event

60 Days
After the
event

Effective Date:

1st of Following
Month

*There are other events that may trigger a Special Enrollment Period (SEP) for you and may happen throughout the year

Annual Enrollment Period (AEP):

October 15

November

December 7

Effective Date:

January 1
the following
year

Open Enrollment Period (OEP):

January

February

March

Effective Date:

1st of the
following
month