

# Keep Calm

## Medicare 101

If you have employees nearing retirement age, or are over 65 and still working, you may have questions about Medicare. Read on for the information you need to know.

### **What Is Medicare?**

Medicare is health insurance for people who are age 65 or older, under 65 with certain disabilities, or any age with End-stage Renal Disease (permanent kidney failure).

### **Types of Medicare**

There are four types of Medicare. *Medicare Part A* helps cover inpatient care in hospitals, skilled nursing facilities, and hospice and home health care. Generally, there is no monthly premium if you qualify and paid Medicare taxes while working.

*Medicare Part B* helps cover medical services like doctors' services, outpatient care and other medically necessary services that Part A doesn't cover. You need to enroll in Medicare Part B and pay a monthly premium determined by your income, along with a deductible.

*Many people also purchase a supplemental insurance policy, such as a Medigap plan, to handle any Part A and B coverage gaps.*

Medicare Advantage Plans, also known as *Medicare Part C*, are combination plans managed by private insurance companies approved by Medicare. They typically are a combination of Part A, Part B and sometimes Part D coverage, but must cover medically necessary services. These plans have discretion to assign their own copays, deductibles, and coinsurance.

*Medicare Part D* is prescription drug coverage and is available to everyone with Medicare. It is a separate plan provided by private Medicare-

approved companies, and you must pay a monthly premium.

### **Getting Started**

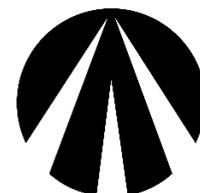
Medicare sends out a questionnaire about three months before a person is entitled to Medicare coverage. Answers to these questions, including whether one has group health insurance through an employer or family member, help Medicare set up the individual's file and make sure claims are paid correctly. Creating an account on Medicare.gov also allows access to information and tracking of claims.

### **What if an Employee Works Past Age 65?**

We can help figure out how Medicare works with employer coverage. Leaving employer group coverage qualifies individuals for a special enrollment period with Medicare and they can also choose additional coverage at this time.

From the ABC's of Medicare, Annual Enrollment Period vs. Initial Enrollment Period, coordinating coverage with employers, and coverage for spouses, Medicare and all its choices can be confusing.

Give us a call if you have employees nearing retirement age. The licensed insurance agents on our Medicare Benefits Team are available for free, no pressure individual appointments, or a group presentation at your facility. Call 419.897.1001 or reach out at Medicare@TheAshleyGroup.com



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