

MEDICARE



**MADE
EASY**

Call Senior Health Insurance
Information Program (SHIIP)

1-800-224-6330

THINGS TO REMEMBER

- ⇒ Supplements (MEDIGAP) works with your Original Medicare Part A, B, and D
- ⇒ Secondary health insurance plan to pay the “gaps” (20%) for Medicare
- ⇒ Must have Medicare A & B to qualify, and signing up for (enrolling in) Medicare Part B starts your 6 months Medigap Open Enrollment Period.
- ⇒ Sold by private insurance companies Charges a monthly premium Only pays after original or traditional Medicare A & B (not needed with Medicare Advantage aka Part C
- ⇒ Federal & state laws require the plans be standard across all insurance companies
- ⇒ For plans sold in Arkansas Call you local SHIIP division



LOCAL HELP FOR PEOPLE WITH MEDICARE



Seniors Health Insurance Information Program

1-800-224-6330

VISIT OUR WEBSITE:

<https://insurance.arkansas.gov/pages/consumer-services/senior-health/>

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PART

A

Hospital Insurance

Medicare Part A covers you if you are admitted, as an "In-patient" to a hospital, skilled nursing facility or institution. Part A is free for most people and has a deductible of **\$1,408**. If you or your spouse has not worked 10 years, there is a monthly premium of **\$458** if exhausted other entitlement will pay the full premium.

Part

B

Medical Insurance

Medicare Part B standard monthly premium for Medicare Part B enrollees will be \$144.60 for 2020. The annual deductible for all Medicare Part B beneficiaries is \$198 in 2020. **There is a penalty associated with Part B if you do not sign up when you are first eligible.** Check to see if you are eligible for the Medicare Savings Program!

Part

C

Medicare Advantage

Medicare Advantage plans are private health plans that you can choose instead of Medicare. You would get your Part A, Part B, and sometimes also Part D all from one insurance carrier. Advantage plans usually have a network of providers from whom you will seek your care. Part C plans can often have lower premiums than Medigap plans.

However, you'll pay more copays as you go along so they are not necessarily cheaper over the long term.

Part

D

Prescription Drug Coverage

Medicare Part D or prescription drug coverage is for your medication you take on a daily basis. You should enroll in a prescription drug plan whether you take medications or not because **there is a penalty associated with Part D if you do not get it when you are first eligible for Medicare.** The plans are offered by private insurance companies and there may be a monthly cost associated with this plan. The monthly cost varies from plan to plan. Check to see if you are eligible for extra help with your Part D!

⇒ **Medigap (Medicare Supplement)** for Medicare recipients 65 and under, Federal law changes does not require people under the age of 65 with Medicare Part B be granted a Medigap Open Enrollment Period. Younger Medicare beneficiaries are subject to medical underwriting and may be denied a policy based on medical history. There is no assurance that those under age 65 will be issued a Medigap Policy.

⇒ **Retiree insurance** may pay 20% after Medicare, like Medigap does. Some retiree plans do not pay after Medicare or have high deductibles. Some retiree plans are Medicare Advantage and replace Medicare A & B. Be sure to check with your Human Resources before enrolling in a Medigap Plan to learn the impact on retiree benefits. Other benefits may be affected as well i.e. life, dental, hearing or vision insurance.

FOUR STEPS TO BUYING MEDIGAP

Step 1 – Decide which benefits you want, decide which of the Medigap plans A–N meet your needs.

- Decide which benefits you need and want while considering your current and future health care needs.
- You might not be able to switch policies later.
- Select which type of Medigap plan (A–N) will meet your needs.

Step 2 – Find out which insurance companies sell Medigap policies in your state.

- Use our site to [Medicare.gov](https://www.medicare.gov) to find a Medigap policy.
- Call your [State Health Insurance Assistance Program \(SHIP\)](#). Ask if they have a "Medigap rate comparison shopping guide" for your state. SHIPs can give you free help choosing a policy.
- Call your [State Insurance Department](#). Ask if they keep a record of complaints against insurance companies that can be shared with you. Consider any complaints against the insurance company when deciding which Medigap policy is right for you.
- Look online for information about the insurance companies.
- Talk to someone you trust (A family member, Your insurance agent, A friend who has a Medigap policy from the same Medigap insurance company, Call the insurance companies.)

Step 3 – Learn about the insurance companies that sell the Medigap policies you're interested in and compare costs.

- Since costs vary between companies, contact more than one insurance company that sells Medigap policies in your state.
- Before you contact any insurance companies, figure out if one of these applies:
 - 1.You're in your Medigap open enrollment period.
 - 2.You have a guaranteed issue right.

Step 4 – [Buy the Medigap policy.](#)

- Once you decide on the insurance company and the Medigap policy you want, [you should apply.](#)
- The insurance company must give you a clearly worded summary of your Medigap policy. Make sure you read it carefully. If you don't understand it, ask questions.

VISIT: <https://www.medicare.gov/supplements-other-insurance/when-can-i-buy-medigap/4-steps-to-buy-a-medigap-policy>