Welcome to Medicare

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  32 Years in Employee Benefits & 401K and Transitions
- BS Finance - University Central Florida, Live in Tampa, FL
- Proud Mom and Wife of 2 Teens and Hubby of 30 Years
- Supports Wine for Water in Building Wells and Financial Stability to Communities in her “Wine, Women & Wealth”
- Love Dancing to the 80s: now seen as “the oldies”
- Love Healthy Cooking, Decadent Dark Chocolate and planning a trip to learn fresh cooking in Tuscany and France

“My vision is to reach 10,000 ladies and families to increase their financial wellness so they can impact financial abundance in our communities and in their wealth over their lifetime.”

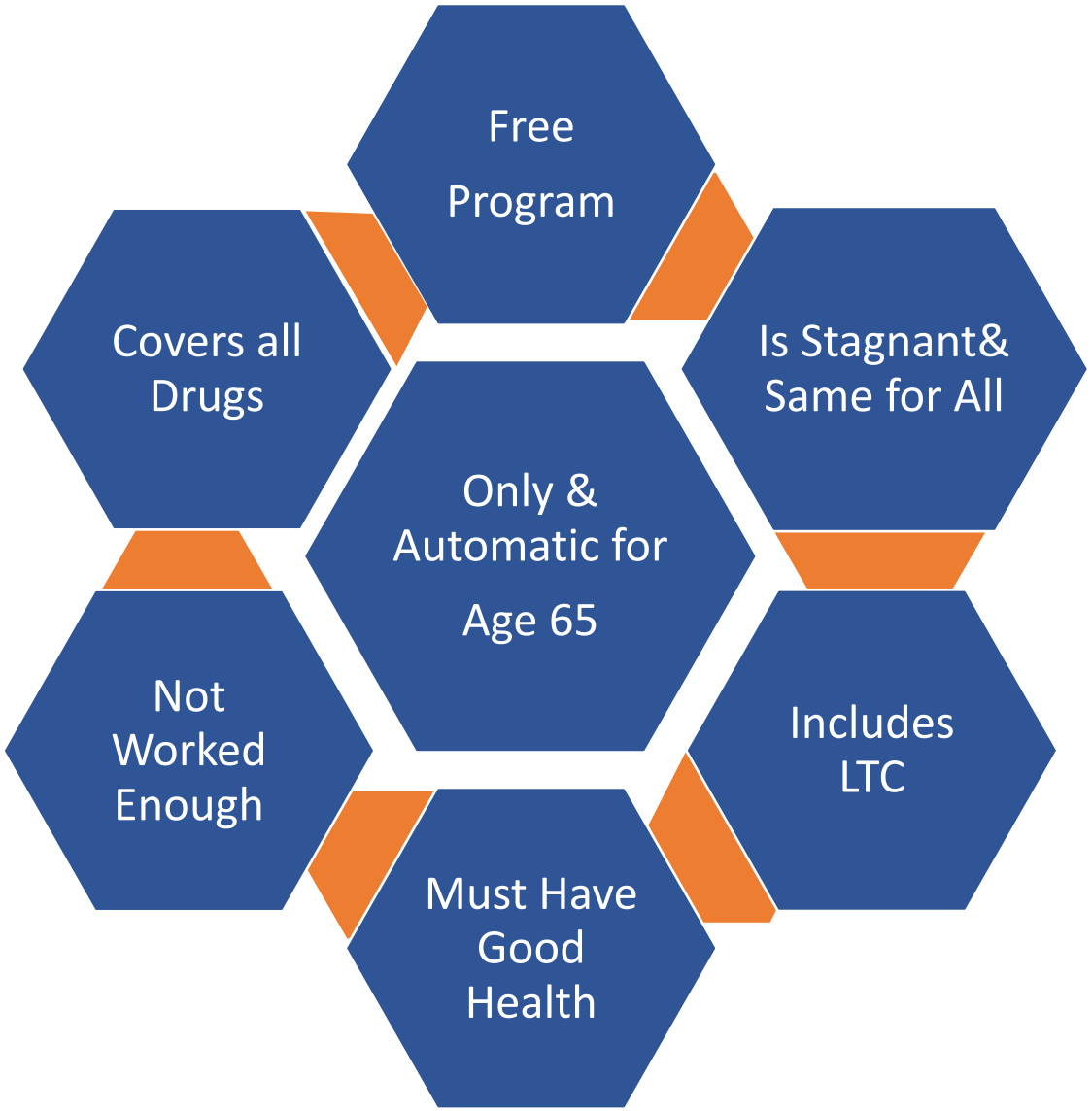
Medicare,
By any
other name…

WELCOME!
!

Before we start…

What do you think when
you hear the term….
“Medicare” ?

Myths
of Medicare



Has Medicare got any of you confused?
Let's Simplify it!

Enrollment & Basics

- Who is eligible for Medicare?
- Enrolling in Original Medicare
- Transitioning from Other Coverage
- Avoid the 5 Most Common Mistakes
- Choosing the Best Plan for you!
- Special Plans and Enrollments

Has Medicare got any of you confused?
Let's Simplify it!

ABC's of Medicare: Coverage

- Medigaps or Supplements
- Medicare Advantage Plans
- Hospital Indemnity Plans
- Part D Drug Plans
- Medicaid
- LIS

Why
is Medicare?

CMS.gov
Centers for Medicare & Medicaid Services

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KEY TAKEAWAYS

- What is #1 Reason for Bankruptcy in US?
- What is the “Biggest Threat” to your Retirement?

What
is Medicare?

CMS.gov
Centers for Medicare & Medicaid Services

Medicare is the national health insurance program available to people age 65 or older, younger people with disabilities, and people with end-stage renal disease.

KEY TAKEAWAYS

- There are four parts to Medicare: A, B, C, and D.
- Part A is more automatic and includes payments for treatment in a medical facility.
- Part B covers physician and out-patient services and is automatic if you do not have other healthcare coverage, such as through an employer or spouse, or individual.
- Part C, called Medicare Advantage, is a private-sector alternative to traditional Medicare.
- Part D covers prescription drug benefits.

What
is Medicare?

CMS.gov
Centers for Medicare & Medicaid Services

KEY TAKEAWAYS

- Even with Medicare Part A and Part B,

  20% costs you pay

  that are left to be paid by the recipient.

- No Stop Loss per Year = No End

- No Pharmacy is Covered in Medicare unless in hospital settings and its limited

Snapshot of Medicare Options

Traditional/Original Medicare

Federal Original Medicare

- Part A = Hospital/Facility (Included)
- Part B = Services (Premium to Secure)
- Hospice and Blood Always Original Medicare

Prescription Drugs were **NOT** Included
&
Members are responsible for 20% of all costs, no stop gap.

The ABC's of Medicare:

Part A

Hospital

Hospice

Nursing

Blood

2021 MEDICARE PART A

Part A is Hospital Insurance for confinement in a hospital or skilled nursing facility per benefit period.

*A benefit period begins on the first day you receive service as an inpatient and ends after you have been out of the hospital and have not received skilled care in any other facility for 60 days in a row.

WHEN YOU ARE HOSPITALIZED* FOR:	MEDICARE COVERS	YOU PAY
1-60 DAYS	Most confinement costs after the required Medicare deductible	**$1,484** DEDUCTIBLE
61-90 DAYS	All eligible expenses after patient pays a per-day coinsurance	**$371** A DAY COINSURANCE as much as: **$11,130**
91-150 DAYS	All eligible expenses after patient pays a per-day coinsurance (These are Lifetime Reserve Days that may never be used again)	**$742** A DAY COINSURANCE as much as: **$44,520**
151 DAYS OR MORE	NOTHING	**YOU PAY ALL COSTS**
***SKILLED NURSING CONFINEMENT:** Following an inpatient hospital stay of at least 3 days and enter a Medicare-approved skilled nursing facility within 30 days after hospital discharge and receive skilled nursing care	All eligible expenses for the first 20 days; then all eligible expenses for days 21-100 after patient pays a per-day coinsurance	After 20 days **$185.50** A DAY COINSURANCE as much as: **$14,840**
HOSPICE CARE: Must meet Medicare's requirements, including a doctor's certification of terminal illness	All but very limited copayment for outpatient drugs and inpatient respite care	Medicare CO-PAYMENT
BLOOD	100% of approved amount after first 3 pints of blood.	First 3 pints

The ABC's of Medicare:

Part B

Physician

Outpatient Care

Tests

Supplies

2021 MEDICARE PART B

Part B is Medical Insurance and covers physician services, outpatient care, tests, and supplies - per calendar year.

ON EXPENSES INCURRED FOR:	MEDICARE COVERS	YOU PAY
ANNUAL DEDUCTIBLE	Incurred Expenses after the required Medicare deductible	**$203** ANNUAL DEDUCTIBLE
MEDICAL EXPENSES Physicians' services for inpatient and outpatient medical/surgical services; physical/speech therapy; and diagnostic tests	80% of approved amount	**20%** of approved amount*
EXCESS DOCTOR CHARGES** *(Above Medicare Approved Amounts)*	0% above approved amount	**ALL COSTS**
CLINICAL LABORATORY SERVICES	Generally 100% of approved amount	Nothing for services
HOME HEALTHCARE	100% of approved amount; 80% of approved amount for durable medical equipment	Nothing for services; 20% of approved amount* for durable medical equipment
OUTPATIENT HOSPITAL TREATMENT	Medicare payment to hospital, based on outpatient procedure payment rates	Coinsurance based on outpatient payment rates
BLOOD	80% of approved amount after first 3 pints of blood.	First 3 pints plus 20% of approved amount for additional pints

*On all Medicare-covered expenses, a doctor or other healthcare provider may agree to accept Medicare assignment. This means the patient will not be required to pay any expense in excess of Medicare's approved charge. The patient pays only 20% of the approved charge not paid by Medicare.

**Physicians who do not accept assignment of a Medicare claim are limited as to the amount they can charge for a covered service. In 2021, the most a physician can charge for a service covered by Medicare is 115% of the approved amount for nonparticipating physicians (may vary by state). *Note: In New York, the most a physician can charge for services covered by Medicare is 105% of the approved amount for nonparticipating physicians. For routine office visits covered by Medicare, a nonparticipating physician can charge up to 115% of the fee schedule amount.*

Why
The private sector in Medicare?

CMS.gov
Centers for Medicare & Medicaid Services

- Drastic increases in health care and rising.
- Most high-ticket Medical Costs comes during the Pre-retirement and Retirement Years.
- 20% of costs with no stop-gap could reduce the viability of retirement incomes lasting
- Private Sector has been managing care within networks and has the data so it was a logical option
- Member gives up Traditional Medicare for a Medicare Advantage Plan with Private Insurers

Why

The private sector in Medicare?

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Centers for Medicare & Medicaid Services

Supplemental Coverages to cover the Gap that Medicare leaves to retirees.

Medigap or Medicare Supplement
or
Medicare Advantage Plans

Snapshot of Medicare Options

Traditional/Original Medicare Supplemental Coverage

Federal Original Medicare

- Part A = Hospital/Facility (included)
- Part B = Services (Premium to Secure)

****Optional****

- Part D = RX (Private Sector)
- Private Medigap or Supplement

Hospice and Blood Always Original Medicare

-BUFFET-
Allowed for Collaborative Individual Coverages

***Can secure Private coverage at your cost to offset Remaining Medical Costs Medicare Does Not Cover**

Snapshot of Medicare Options

Medicare Advantage

-ALA CARTE -
Private Alternative to Federal Medicare Inclusive Coverages All Under 1 Plan

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*Must be Eligible for Medicare
*Part B Premium Required

Parts A & B
(Hospital/Services)

Part D
(RX)

Other Coverages
(Hear/Vision/Etc)

Private Sector Network
Medicare Advantage

Hospice and Blood
Always Original
Medicare

You Choose - Buffet or Ala Carte

Traditional/Original Medicare

Federal Original Medicare

- Part A = Hospital/Facility (included)
- Part B=Services (Premium to Secure)

Optional

- Part D=RX (Private Sector)
- Medigap/Supplement

Medicare Advantage

Private Sector Network Medicare Advantage

- Parts A & B (Hospital/Services)
- Part D (RX)
- Other Coverages (Hear/Vision/Etc)

Hospice and Blood Always Original Medicare

Collaborative Individual Coverages

Inclusive Coverages

ENROLLING IN MEDICARE

How to Enroll?
Let’s Simplify it!

WHO…
is eligible for Medicare from the Federal Government?

- A. US Citizen or Legal Permanent Resident
- B. Turning age 65 (3 months before your birth month and 3 months after)
- C. 65+ coming off Other Healthcare or waited to enroll
- E. Disabled for 24 months or more
- F. End Stage Renal Disease
- G. Non-working Spouse of Working Spouse is age 62

HOW
to Enroll for Medicare:

"?"

Do I receive Social Security or Railroad Retirement?

Yes!

- I get my SS/RR income. Then in most cases, you'll automatically get Part A and Part B starting the first day of the month you turn 65.
- If your birthday is on the first day of the month, Part A and Part B will start the first day of the prior month.

No!

- If you're over 65 (or turning 65 in the next 3 months) and **not already getting benefits from Social Security**, you need to sign up to get Medicare Part A (Hospital Insurance) and Part B (Medical Insurance). You won't get Medicare automatically.
- Where do you go to sign up?
  Your Local SS office or online at:
  https://www.ssa.gov/benefits/medicare/

Enrolling in Original Medicare A+B – Covers 80% of your costs

Medicare Part A

- Hospital Insurance (most have paid for it)
  - Must be a US Citizen or Resident for at least 5 years
  - Work 40 quarters and reach age 65 - Part A is Free
  - Work 30 – 39 Quarters is a discounted Rate
  - If less than 30 quarters for you and your spouse, you may pay up to $471 / month in 2021
  - Non-working Spouse – 100% if working spouse is age 62+

Medicare Part B

- Dr & Outpatient Care (Recipient pays monthly for coverage) Must be a US Citizen or Resident (at least 5 years)
- Pay Part B Premium = $148.50 unless you earned more than IRMAA allows (See Chart – Tax & Financial Planning Can Help)
- Pay Part B deductible = $203, you pay 20% after your deductible
- Acts very similar to an indemnity health plan

Enrolling in Part B

IEP – Initial Enrollment Period

65 or Other Coverage
3 months prior – month turn 65 – 3 months after

GEP – General Enrollment Period

January 1st to March 31st – if you didn't enroll at age 65, effective July 1st

SEP – Special Enrollment Period

e.g., loss of employer retiree coverage
8 month window after loss of coverage

Part B Late Enrollment Penalty

Penalty Applies if not enrolled Elsewhere in Coverage as Robust as Medicare - also known as Creditable Coverage.

Penalty remains for life or as long as you take Part B

10% additional premium penalty for every 12-month time period that you don't sign up for Part B when first eligible

Waiver request form to eliminate penalty – **Give proof of** credible coverage

Veterans Administration is not credible coverage

Income Penalty

Enrolling in Original Medicare Part B – Premiums are Based on Income

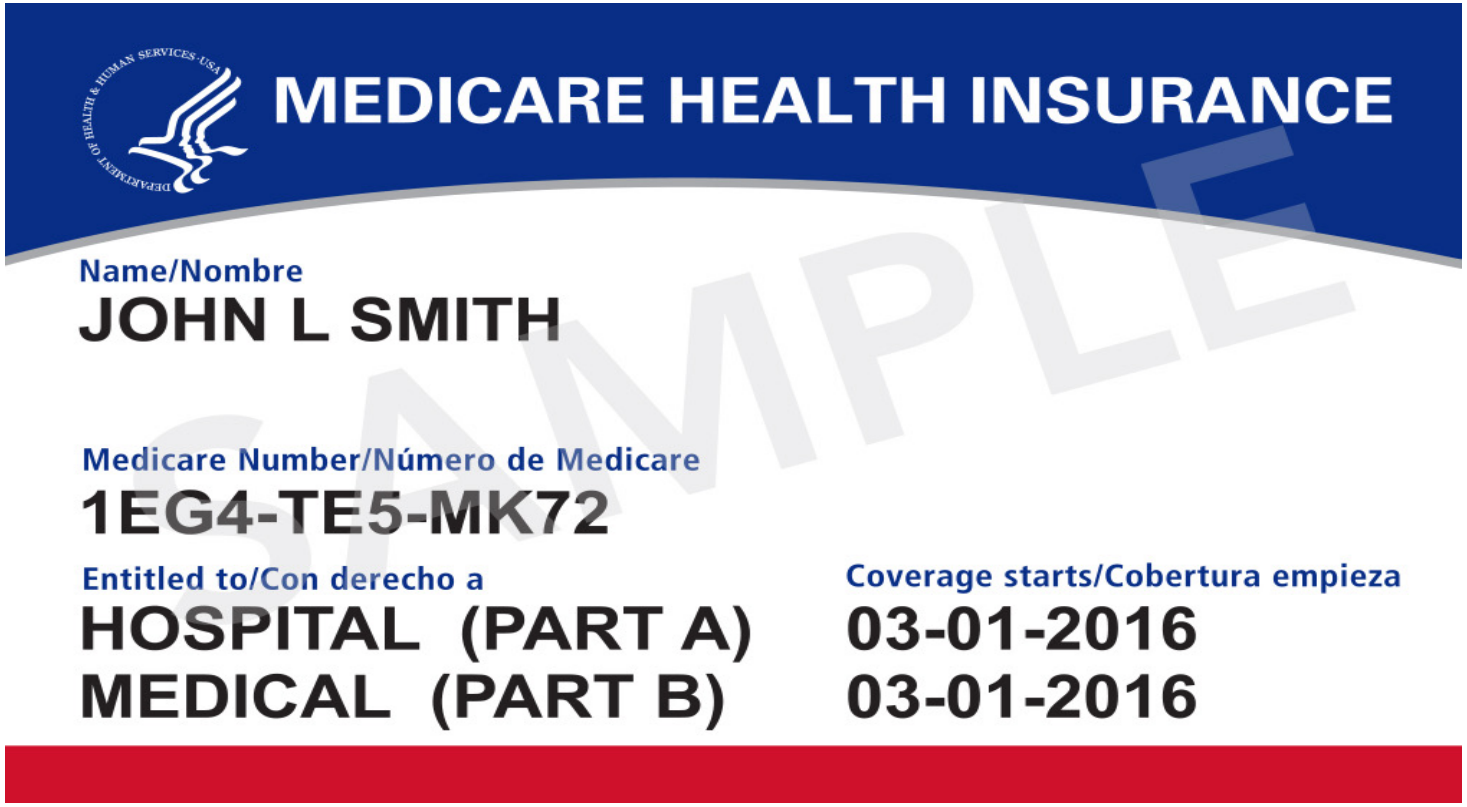
The 2021 Medicare IRMAA (Income-Related Monthly Adjusted Amount)
The additional surcharge on top of their Medicare Part B and Part D premiums

If your yearly income in 2019 (for what you pay in 2021) was			You pay each month (in 2021)
File individual tax return	File joint tax return	File married & separate tax return	
$88,000 or less	$176,000 or less	$88,000 or less	$148.50
above $88,000 up to $111,000	above $176,000 up to $222,000	Not applicable	$207.90
above $111,000 up to $138,000	above $222,000 up to $276,000	Not applicable	$297.00
above $138,000 up to $165,000	above $276,000 up to $330,000	Not applicable	$386.10
above $165,000 and less than $500,000	above $330,000 and less than $750,000	above $88,000 and less than $412,000	$475.20
$500,000 or above	$750,000 and above	$412,000 and above	$504.90

Why Tax and Retirement Planning are Crucial to Retirement Wellness!

Example of Medicare Card

CMS.gov
Centers for Medicare & Medicaid Services



- No Social Security Number for Safe Identity
- Dates Eligible for Coverage for Parts A and B

Transition:

Do you have Group/Other Insurance from your Employer, your Spouse or Individual coverage?

What if I'm on a group or other plan now, age 65, and not retiring yet? Do I stay or go to Medicare?

Call your HR Dept and get your plan's Summary of Benefits and exactly what is coming out of your paycheck each month. Then we need to review the costs of your current Group plan vs the Cost of…Part B, Supplemental Plans and Out of Pocket Costs – This is TOTAL costs.

Determine the costs of Part B Premium and your new Medicare Advantage or Medigap Supplement plan. It may be more cost effective to to choose Medicare coverage, but not always!

If you want to leave your group plan, you need take 2 forms with you to SS. The Part B application and Request for Employment Information form. (We have both forms.) You must let SS and Medicare Know you are coming off a group.

ABC’s of Medicare: Coverage

Which Plan is Best?

Choosing the Best Supplemental Plan

- Do you Self Insure the 20% Remaining Balance and Prescription Costs on my Own– No Plan Needed
- No One Plan fits Everyone
- Do you Travel Around (US or Foreign) or Settle in 1 or 2 places?
- Do you have a Pre-Existing Condition or Ongoing Chronic Illness?

Choosing the Best Supplemental Plan

- Do you like the freedom to go to Specialists without a referral?
- Is cost a concern and you need to keep it to a minimum?
- Do your Doctor’s have certain insurances they take?
- Do you have lots of meds? Or none?
- Do you want dental, vision, hearing, and a gym included in your plan?

What
NOT
to do

Avoid the 5 Most Common Mistakes!

Medicare Made Simple
5 Common Mistakes in Choosing a Medicare Advantage Plan

1. Limiting Yourself with 1 Carrier or Captive Agent
2. Letting a friend refer you to their "best plan"
3. Not Checking your Meds on the plan
4. Not Checking the Network of YOUR Dr's
5. Buying a plan online without the help of a licensed independent agent, we have been trained, certified and work with all the plans and know how they work for you!

Buffet or Ala Carte

Traditional/Original Medicare

Federal Original Medicare

- Part A = Hospital/Facility (included)
- Part B=Services (Premium to Secure)

Optional

- Part D=RX (Private Sector)
- Medigap/Supplement

Medicare Advantage

Private Sector Network Medicare Advantage

- Parts A & B (Hospital/Services)
- Part D (RX)
- Other Coverages (Hear/Vision/Etc)

Hospice and Blood Always Original Medicare

Collaborative Individual Coverages

Inclusive Coverages

Medicare Cost Factors In Determining Plan Choice

Costs Depend on Willingness to Stay in Network and Pay Premiums or More Cost Sharing

No Pay Part B

A Give Back Program covers Part B premiums

- Usually a HMO type plan where your network is contained and co-pays and Deductibles and Out of Pockets can be more expensive
- Little if any premiums required
- Drug plans usually always included with limited pharmacy network or mail order

Pay Part B

All Plans Available HMO, PPO, POS

- Premiums & Costs are less overall for HMO for exchange of limited network
- PPO & POS can offer out of network coverage alongside in network coverage but usually at a higher cost share of services and deductibles
- Drug plans included and mail order
- Could have a premium requirement as well.

Pay Part B & Premiums

FFS Plans with National Networks or Medigap Plans all Dr. Access

- Medigap is Used by ANY service provider/facility that takes Medicare. Drug plans require Part D plans and are a separate cost
- Part D plans follow Advantage Rules and Time frames due to Private Sector Offerings
- Medigap may include Foreign Travel.
- CMS still sets plan availability so that plans are the same coverage among carriers

Medigap / Supplement (Buffet)

- Monthly premium Most all costs covered
- Annual Rate Changes
  (carrier specific, few decrease)
- Any Dr or hospital who bills Medicare
- Unrestricted Enrollment Periods
  (with underwriting)
- Does not include dental, vision, or gym membership
- Some pay costs during Foreign travel

Medigap / Supplement (Buffet)

- Medigap's name is derived from the notion that it exists to cover the “20% gap” or remaining expenses owed by patients after Medicare A & B pays.

- All Medigap plans A through N are the same with all carriers, **but the prices are can vary greatly!**

- 65+ & eligible for Medicare Part A before 1/1/2020 may still purchase Medigap Plans C or F

- Long Term Skilled Nursing for first 100 days (see plan)

Medigap Options Dictated by CMS /Medicare

CMS.gov
Centers for Medicare & Medicaid Services

MEDICARE PLANS / BENEFITS	Plans Available to All Applicants							Medicare First Eligible Before 2020 Only	
	A	B	D	G▼	K■	L■	N●	C	F▼
Basic Benefits									
Hospitalization (Part A Coinsurance)	✓	✓	✓	✓	✓	✓	✓	✓	✓
Medical Expenses (Part B Coinsurance or Copayment)	100%	100%	100%	100%	50%	75%	Copay●	100%	100%
Blood (first three pints)	✓	✓	✓	✓	50%	75%	✓	✓	✓
Part A Hospice Care Coinsurance or Copayment	✓	✓	✓	✓	50%	75%	✓	✓	✓
Skilled Nursing Facility Coinsurance			✓	✓	50%	75%	✓	✓	✓
Part A Deductible		✓	✓	✓	50%	75%	✓	✓	✓
Part B Deductible								✓	✓
Medicare Part B Excess Charges				100%					100%
Foreign Travel Emergency			✓	✓			✓	✓	✓
Out-of-Pocket Annual Limit■					$5,880	$2,940			

▼ Plans F and G also have a high deductible option which requires first paying a plan deductible of *($2,340 in 2020)* before the plan begins to pay. Once the plan deductible is met, the plan pays 100% of covered services for the rest of the calendar year. Plan HDG does not cover the Medicare Part B deductible. However, Plan HDG counts your out-of-pocket payment of the Medicare Part B deductible toward meeting the plan deductible. An additional $198 (Part B deductible) may be payable by the patient.

■ Plans K and L pay 100% of covered services for the rest of the calendar year once you meet the out-of-pocket yearly limit *($5,880 for Plan K, $2,940 for Plan L in 2020)*. The out-of-pocket annual limit does NOT include the charges from your provider that exceed Medicare-approved amounts, called 'excess charges'. You will be responsible for paying excess charges. The out-of-pocket annual limit may increase each year for inflation.

● Plan N pays 100% of Medical Expenses *(Part B Coinsurance)* except for a copayment of up to $20 for some office visits and up to $50 copayment for emergency room visits that do not result in an inpatient admission. The emergency room copayment is waived if the insured is admitted to any hospital, and the emergency visit is covered as a Medicare Part A expense.

Example of Monthly Costs for Medigap

2021 Monthly Cost of Original Medicare Medigap G plan & Mid Drug Plan

➢PART B Premium	$148.50 (Depending on Income)
➢Supplement - Plan G	$192.00 (Ex: Female Turning 65 in 33573 zip code with United American)
➢Part D – drug plan	$33.06 (Nat Avg. in 2021) $7.30 (lowest in area)
➢TOTAL AVG COST PER MONTH	$373.56 monthly Approximately
➢Annually Max out of pocket (MOOP)	$4,482.72 Appr Annual MOOP

Medicare Advantage (Ala Carte)

- Pay as your Go, Copays, Deductibles – Ala Carte
- Must stay in Carrier Network
- Low to NO Premium

  (But you pay as you go with max out of pocket annually)
- Annual Negotiated doctor contracts – they may leave your plan
- Election Periods (AEP & OEP)
  (with guaranteed issue)
- No Underwriting
- Most include a Drug plan

Medicare Advantage (Ala Carte)

Health Maintenance Organization - HMO

- Specialist Referral Required
- Can’t choose your own specialist
- Service in carrier network only
- Travel coverage – medical emergency only* US only
- Part B Giveback Plans available
- Annual Health Insurance Max Out of You Pocket (Worse Case Scenario) EX: $3,400

** Medical emergency are covered worldwide and are urgent and emergent - as defined by professionals – not patient*

Medicare Advantage (Ala Carte)

PPO – Preferred Provider Organization

- Larger network than HMO
- Tend to be with larger companies
- Choose your own specialist, no referrals needed
- Less cost In-Network
- Annual Health insurance Max Out of Your Pocket (Worse Case Scenario) EX: $5,500

** Medical emergency are covered worldwide and are urgent and emergent - as defined by professionals – not patient*

Example of Monthly Costs for Medigap

2021 Monthly Cost Medicare Advantage

➢PART B Premium	$148.50 (Depending on Income)
➢Supplement - Plan G	$0.00 or - **$130.00 (HMO Give-back)**
➢Part D – drug plan	$0.00
➢TOTAL AVG COST PER MONTH	**$148.50 or $18.50 w/ GB**
➢Annually Max out of pocket (MOOP)	**HMO $3,400 or PPO $5,500** **(No Give Back plans with PPO's)**

Summary Plan Differentials

Summary Benefit Comparison

Medigap Supp Buffet

- Any provider who bills Medicare
- Monthly premium
- National & some International coverage
- Must add Part D Drug Plan
- Must add Dental & Vision plans
- Must get Gym membership

Med Advantage Ala Carte

- Must stay in Carriers Network
- HMO's & PPO's can keep cost down if healthy or Chronic
- Many PPOs have Drs in every state; not every county
- Dental, Vision, Hearing, gym membership may be included

Medicare Advantage Special Enrollment Periods

- **5 Star plans** are available all year, CMS rates all plans with a star rating, the best being 5 Stars!
- **Chronic Plans, CSNP's:** are available for those who have a Chronic illness: Diabetes, COPD, CHF.
- **Special Enrollment Periods** are available if you have moved zip codes, weather related SEP, & COVID SEP! Ask me for more details.
- **Dual plans, DSNP's:** are available for those who have Full or Partial Medicaid & Medicare

Where
to Search

Medicare. gov

Medicare Part D: Pharmacy Coverage

Pharmacy Coverage
Let’s Simplify it!

Medicare Part D: Pharmacy

- Must pay Part B Premiums to have access to a Medicare Pharmacy Plan Benefit
- Private Insurer Plans
- Usually a Carrier Network – most major retailers
- All plans have a premium & Premiums based on cost share, formulary and network
- Pay as your Go, Copays, Deductibles – Ala Carte
- Allows for Cost savings with mail order
- Premiums can change annually as well as formularies and should be looked at periodically

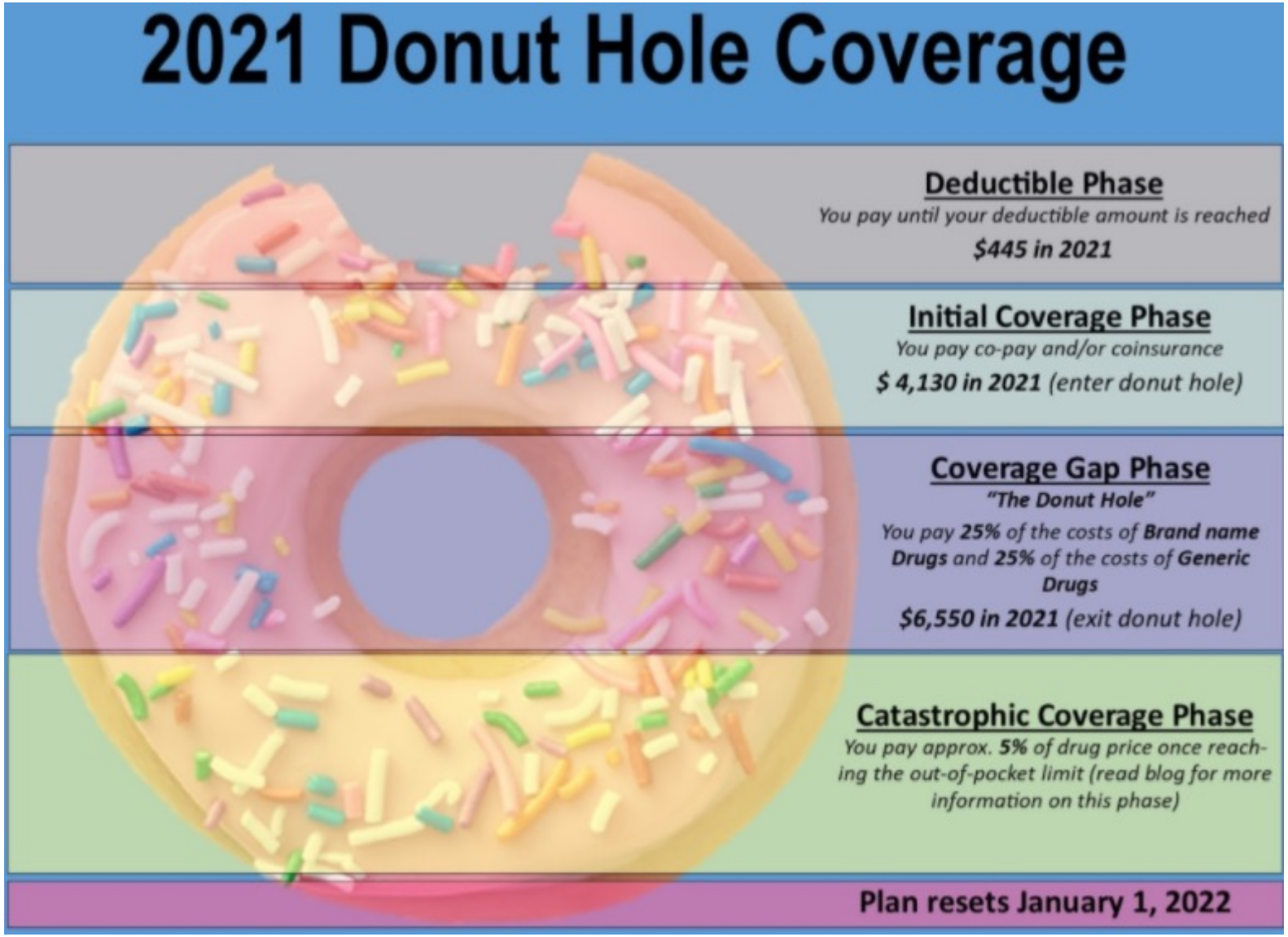
Medicare Part D: Pharmacy

- Formulary Coverage CAN change vary by carrier and retailer – so choose plans based on your individual pharmacy needs
- Costs vary by carrier and so can annual pricing
- Total Annual Costs accumulate based on “Donut Hole” and start over annually
- Election Periods (AEP & OEP)
- No Underwriting
- Usually paired with Medigap/Supplement

Medicare Part D: The Donut Hole

The Part D Medicine Donut Hole Explained

The Year starts at -0- and what amount or IF there is a 2021 is $445 deductible



Part D Late Enrollment Penalty

Penalty Applies if not enrolled Elsewhere in Pharmacy Coverage as Robust as Medicare - also known as Creditable Coverage.

- Go 31 months without a part D
- Penalty is 1% for each month without Part D
- Calculation:
  National Base Beneficiary Premium (NBBP),
  $33.06 for 2021
  NBBP x **1%** x **Total Months 6m EX** = $10.30
  Penalty amount (rounded to nearest .10c)
- Each year lookup the NGA and calculate penalty for each year. Sum all years.

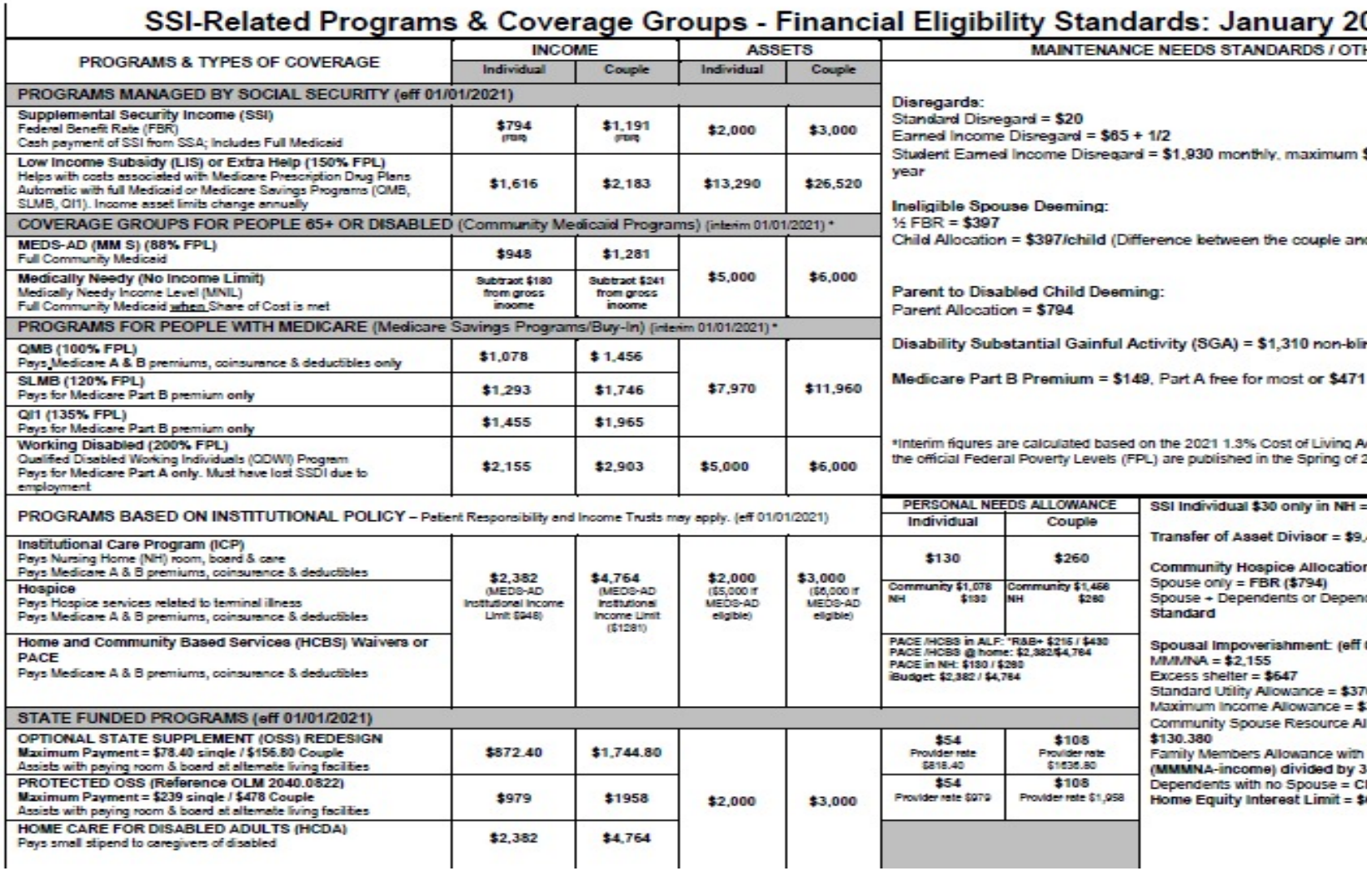
Where
to Search

Medicare. gov

Help

Paying for Medical Costs in Retirement or Income Based

Income Based Assistance is Available



SSI-Related Programs & Coverage Groups - Financial Eligibility Standards: January 2

PROGRAMS & TYPES OF COVERAGE	INCOME		ASSETS		MAINTENANCE NEEDS STANDARDS / OTH
	Individual	Couple	Individual	Couple	
PROGRAMS MANAGED BY SOCIAL SECURITY (eff 01/01/2021)					
Supplemental Security Income (SSI) Federal Benefit Rate (FBR) Cash payment of SSI from SSA; Includes Full Medicaid	$794 (FBR)	$1,191 (FBR)	$2,000	$3,000	**Disregards:** Standard Disregard = $20 Earned Income Disregard = $65 + 1/2 Student Earned Income Disregard = $1,930 monthly, maximum $ year **Ineligible Spouse Deeming:** ⅓ FBR = $397 Child Allocation = $397/child (Difference between the couple an
Low Income Subsidy (LIS) or Extra Help (150% FPL) Helps with costs associated with Medicare Prescription Drug Plans Automatic with full Medicaid or Medicare Savings Programs (QMB, SLMB, QI1). Income asset limits change annually	$1,616	$2,183	$13,290	$26,520	
COVERAGE GROUPS FOR PEOPLE 65+ OR DISABLED (Community Medicaid Programs) (interim 01/01/2021) *					
MEDS-AD (MM S) (88% FPL) Full Community Medicaid	$948	$1,281	$5,000	$6,000	
Medically Needy (No Income Limit) Medically Needy Income Level (MNIL) Full Community Medicaid when Share of Cost is met	Subtract $180 from gross income	Subtract $241 from gross income			
PROGRAMS FOR PEOPLE WITH MEDICARE (Medicare Savings Programs/Buy-In) (interim 01/01/2021) *					
QMB (100% FPL) Pays Medicare A & B premiums, coinsurance & deductibles only	$1,078	$ 1,456	$7,970	$11,960	**Disability Substantial Gainful Activity (SGA) = $1,310 non-bli** **Medicare Part B Premium = $149**, Part A free for most or **$471** *Interim figures are calculated based on the 2021 1.3% Cost of Living A the official Federal Poverty Levels (FPL) are published in the Spring of 2
SLMB (120% FPL) Pays for Medicare Part B premium only	$1,293	$1,746			
QI1 (135% FPL) Pays for Medicare Part B premium only	$1,455	$1,965			
Working Disabled (200% FPL) Qualified Disabled Working Individuals (QDWI) Program Pays for Medicare Part A only. Must have lost SSDI due to employment	$2,155	$2,903	$5,000	$6,000	
PROGRAMS BASED ON INSTITUTIONAL POLICY – Patient Responsibility and Income Trusts may apply. (eff 01/01/2021)					
Institutional Care Program (ICP) Pays Nursing Home (NH) room, board & care Pays Medicare A & B premiums, coinsurance & deductibles	$2,382 (MEDS-AD Institutional Income Limit $948)	$4,764 (MEDS-AD Institutional Income Limit ($1281)	$2,000 ($5,000 if MEDS-AD eligible)	$3,000 ($6,000 if MEDS-AD eligible)	
Hospice Pays Hospice services related to terminal illness Pays Medicare A & B premiums, coinsurance & deductibles					
Home and Community Based Services (HCBS) Waivers or PACE Pays Medicare A & B premiums, coinsurance & deductibles					
STATE FUNDED PROGRAMS (eff 01/01/2021)					
OPTIONAL STATE SUPPLEMENT (OSS) REDESIGN **Maximum Payment = $78.40 single / $156.80 Couple** Assists with paying room & board at alternate living facilities	$872.40	$1,744.80	$2,000	$3,000	
PROTECTED OSS (Reference OLM 2040.0822) **Maximum Payment = $239 single / $478 Couple** Assists with paying room & board at alternate living facilities	$979	$1958			
HOME CARE FOR DISABLED ADULTS (HCDA) Pays small stipend to caregivers of disabled	$2,382	$4,764			

PERSONAL NEEDS ALLOWANCE	
Individual	Couple
$130	$260
Community $1,078 NH $130	Community $1,456 NH $260
PACE /HCBS in ALF: *R&B+ $215 / $430 PACE /HCBS @ home: $2,382/$4,764 PACE in NH: $130 / $260 iBudget: $2,382 / $4,764	
$54 Provider rate $816.40	$108 Provider rate $1636.80
$54 Provider rate $979	$108 Provider rate $1,958

SSI Individual $30 only in NH =

Transfer of Asset Divisor = $9,

Community Hospice Allocation
Spouse only = **FBR ($794)**
Spouse + Dependents or Depen
Standard

Spousal Impoverishment: (eff
MMMNA = $2,155
Excess shelter = **$647**
Standard Utility Allowance = **$37**
Maximum Income Allowance = **$**
Community Spouse Resource Al
$130,380
Family Members Allowance with
(MMMNA-income) divided by 3
Dependents with no Spouse = C
Home Equity Interest Limit = $

Help
Paying for Medical Costs in Retirement or Income Challenged

Part D Discounts – Low Income Subsidy (LIS) Program

www.socialsecurity.gov/prescriptionhelp
FEDERAL PROGRAM – April 2021

Annual income not exceed:

- Individual $19,392
- Couple $26,196

Maximum Assets Limit:

- Individual $13,290
- Couple $26,520

Check with State Authorities – There can be more help.

PLEASE RESPOND to mail notices – you may not be automatically renewed

Where
to get more on Medicare?

CMS.gov
Centers for Medicare & Medicaid Services

Medicare & You

Your online connection to the "Medicare & You" handbook.

https://www.medicare.gov/medicare-and-you

Phone: 800-633-4227 – Best time: Mornings

Cheryl Boyles, RICP

"My vision is to reach 10,000 ladies and families to increase their financial wellness so they can impact financial abundance in our communities and in their wealth over their lifetime."

Stopping the "Biggest Threat" to your financial wellness is paramount to getting there.
Medicare is one of those Preventive Measures.

It’s been
my Pleasure
to be
with you today.

Any questions:
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THANK YOU!