
Let's make it simpler. You have 4 choices:

1

EMPLOYER GROUP PLAN

May have higher
copay, deductibles,
and coinsurance

2

ORIGINAL MEDICARE

80/20 Split

3a

**MEDICARE
ADVANTAGE**
HMO Plans
Managed care,
Copays, networks

OR

3b

**MEDICARE
ADVANTAGE**
PPO Plan(s)
Monthly premiums,
Copays – in and out
of networks

4

**MEDICARE
SUPPLEMENT
with stand-alone
PRESCRIPTION
DRUG PLAN**
Monthly premiums,
Any provider that
accepts Medicare



Enrollment Periods

- **Initial Enrollment Period (IEP)**
-7 month “Turning 65” Election Period
- **Annual Enrollment Period (AEP)**
-October 15 to December 7
- **Open Enrollment Period (OEP)**
-January 1 to March 31
- **Special Enrollment Periods (SEP)**
-Individuals who drop their employer group health plan, qualify for the Extra Help (Low-Income Subsidy (LIS)) program, or eligible for both Medicare and Medicaid benefits (dual-eligibility)



November 3, 2021



**Senior Law Day Collaborative and Emerald Medicare Presents:
Maximizing Your Choices and Options During Medicare Open Enrollment**

Mark Brownstein 845-358-1220 203-403-6670 201-663

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CAN'T SLEEP?

...



Medicare Confusion!!

**Do I have to go
on Medicare
when I turn
65?**

**What are my
Medicare
Options?**

**Can I defer
Medicare
Parts A or B?**

**What If I
am not
ready to
retire?**

Get advice when
you turn 64

Know what to
expect

2022 Medicare Prices Changes



- For 2022, the Part B deductible is projected to be \$217. The Medicare Part B deductible only has to be paid once per year
- The Centers for Medicare and Medicaid Services said in late September that the average premium for Medicare Advantage plans will be lower in 2022 at \$19 per month, compared with \$21.22 in 2021.
- The Medicare Part D maximum deductible increased again for 2022, to \$480, up from \$445 in 20
- Med Supplement rates held steady through COVID but rates have been raised in all states. Avg 6%
- IRMAA 2022 t.b.d. changing being suggested for 2023.
- Original Medicare Dental and Vision being discussed for 2023. - Med Adv plan enhanced there offerings

What Is Medicare?

- A government health insurance program for
 - People 65 years of age and older
 - Under age 65 on SSDI for 24+ month
- Administered by Centers for Medicare & Medicaid Services (CMS)
- Enrollment by Social Security Admin. (SSA)
- Not connected to Veteran Benefits but can add options to assist Veterans

Health Insurance and Medicare options for 65+



- Discussion choices for health care insurance at age 65 or post 65 and retired
- Compare your group coverage or retirement health care coverage to Medicare choices
- What are your premium costs as an employee and spouse?
- Review current plan co-pays, deductibles, and out-of-pocket maximums as compared to available Medicare choices
- Overview of the various supplemental plans available in your state and county
- Find the coverage that best suits budget and health care needs

A (very) brief history of Medicare



Bipartisanship at it's finest!

- 1945 Harry S. Truman (D) introduced legislation for a “national health insurance fund” for all Americans.
- 1961-63 Dwight Eisenhower (R), and John F. Kennedy (D), refocused the healthcare discussion on seniors due to high numbers of uninsured older Americans (and engaged voters).
- 1965 Lyndon Johnson (D) signed Medicare into law...Harry and Bess Truman were the first enrollees.
 - Part A: Hospital Coverage
 - Part B: Medical Insurance (doctors/treatment outside of a hospital)
- 1970/80/90s Expansion under Richard Nixon (R), Bush (R), and Clinton (D); beginnings of what became Part C (“C” for Choice) allowing one to receive Medicare benefits through private managed care plans.
- 2003-06 George W. Bush (R) signed the Medicare Prescription Drug, Improvement, and Modernization Act which introduced Prescription Drug Plans (PDP) and formalized the Medicare Advantage program

Today, more than 52M Americans have Medicare; almost 80M by 2030
22M have a Med Adv plan & 13.5 M have Med Supp and 6M have A & B only

Original Medicare

A & B generally cover 80% - Medicare approved charges – No limit or cap – No Part D

<p>Part A Premium free (due to payroll Medicare tax paid)</p>	<ul style="list-style-type: none">• Inpatient hospital care• Skilled nursing care & Home health care• Hospice care• Generally Premium Free –• (provided you or your spouse have worked a minimum of 40 quarters – 10 years)• No reason to defer• Enhances Hospital coverage
<p>Part B Base Premium \$148.50 – 2021 \$153 – 2022 per person/per mo. Indexed for income</p>	<ul style="list-style-type: none">• Doctors' services and Specialists• Outpatient Medical Services• Some Preventive services• Diagnostic tests – Labs, X-Rays & MRI's• Non-Inpatient – ER & Hospital Observation• Durable medical equipment

What Original Medicare Does Not Cover

- Long-term /Chronic care
- Custodial Care
- Routine dental or eye care*
- Hearing aids & exams for fitting them
- Dentures
- Cosmetic Surgery
- Acupuncture

*Major Medical Eye Care is covered by Medicare

Cataract Surgery

Diabetic Eye Check Ups

Glaucoma



Is Medicare Automatic?

When do you first sign up for Medicare?

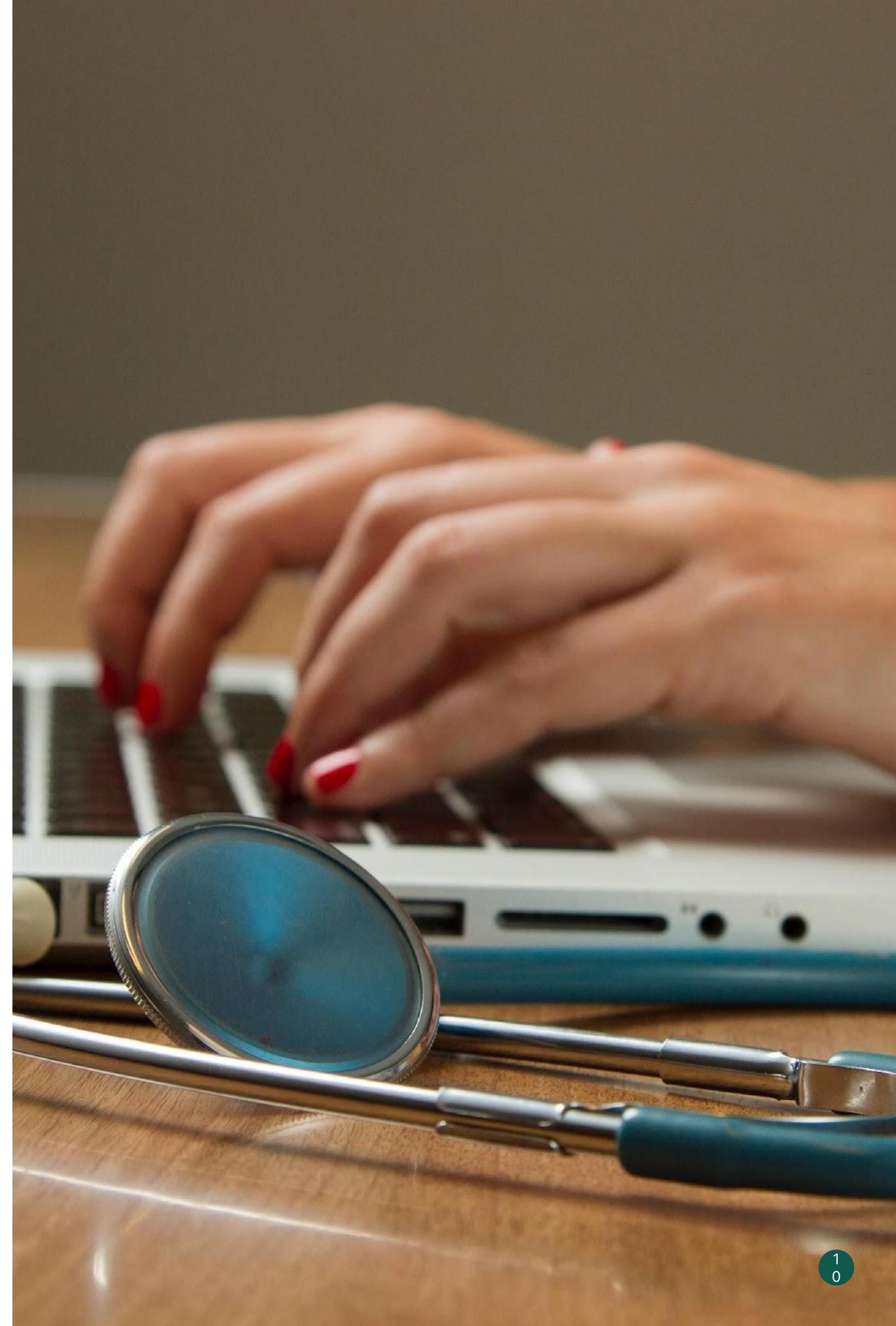
Collecting Social Security?

- Enrollment is Automatic
- Valid reason to Defer - Return Part B card

NOT Collecting Social Security?

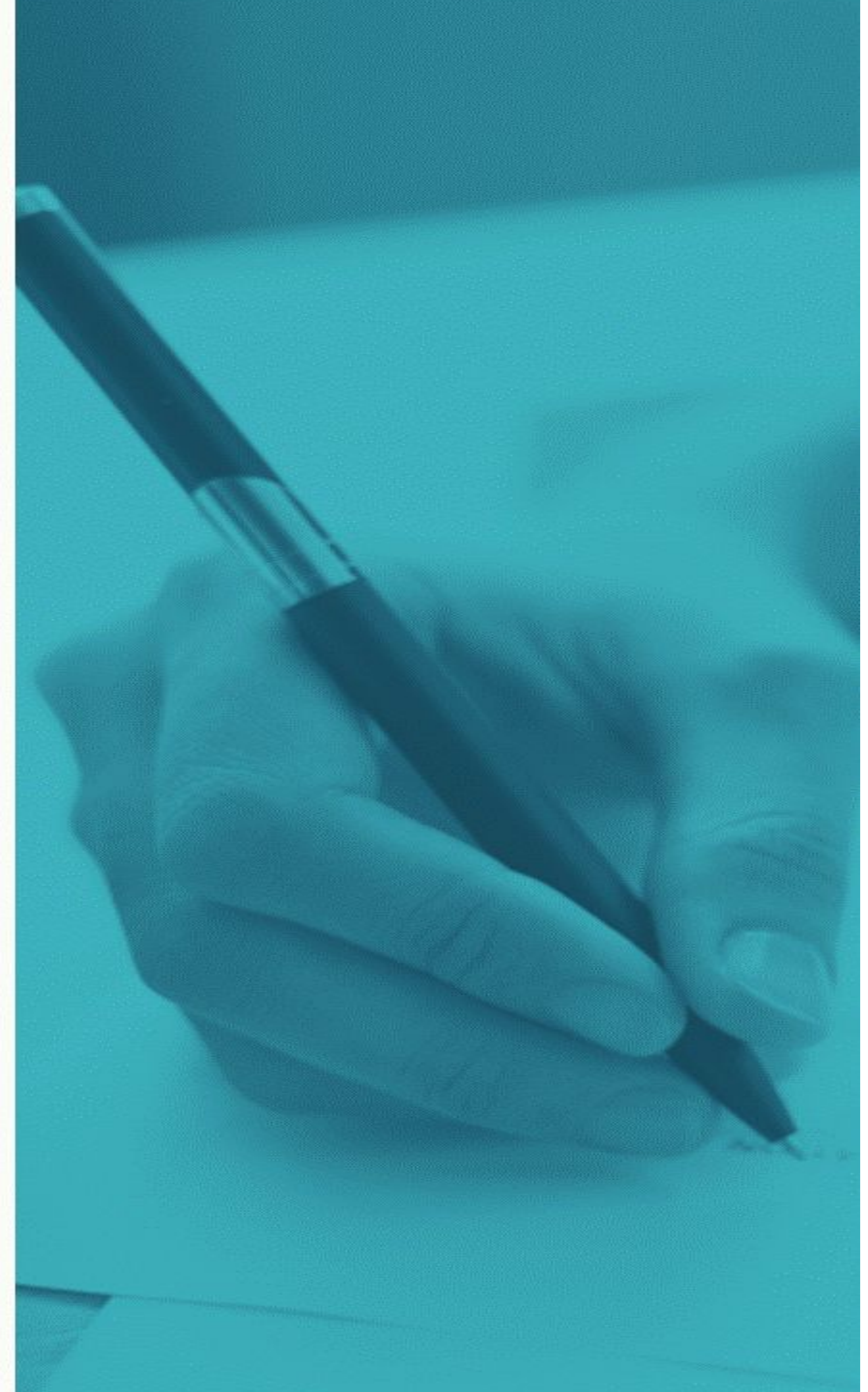
- Enrollment is not Automatic – Sign up when ready

Part B and Part D voluntary but penalties may apply



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Part B & Part D Premium by Income – 2021

Per Person, Per Month – Same Premium for each Spouse

Based on MAGI (Modified Adjust Gross Income from 2 years ago – Life Changing Event Form can be used)

Part B – 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

Part D – Premium by Income			
File individual tax return	File joint tax return	File married & separate tax return	You pay each month (in 2021)
\$88,000 or less	\$176,000 or less	\$88,000 or less	your plan premium
above \$88,000 up to \$111,000	above \$176,000 up to \$222,000	not applicable	\$12.30 + your plan premium
above \$111,000 up to \$138,000	above \$222,000 up to \$276,000	not applicable	\$31.80 + your plan premium
above \$138,000 up to \$165,000	above \$276,000 up to \$330,000	not applicable	\$51.20 + your plan premium
above \$165,000 and less than \$500,000	above \$330,000 and less than \$750,000	above \$88,000 and less than \$412,000	\$70.70 + your plan premium
\$500,000 or above	\$750,000 and above	\$412,000 and above	\$77.10 + your plan premium

Medicare Supplement (aka Med Sup or Medigap)

A common way to fill in many of the Medicare coverage gaps

- Med Sup plans cover some/most/all of what Medicare doesn't pay.
- Simple, Most freedom, standard national coverages and easy to understand
- Preferred choice for more affluent consumers where premiums are not an issue
- Plan coverage is designated by letters... and not necessarily in order of comprehensiveness (yes, confusing!)
- Plan F is the most comprehensive, most popular, and most expensive. Not available to individuals who are newly eligible for Medicare on or after 1/1/20 (prior plan F's are grandfathered in).
- In addition to Part B premium, the average MediGap Plan cost in 2021 at age 65: \$100- \$300/mo. per person
- Plans are standardized across all companies... a Plan F from one company is identical in coverage to a Plan F from another. Difference is in initial cost, renewal rates over time, customer service.
- Not network based; any doctor or hospital anywhere in the US that accepts Original Medicare.
- Maximum flexibility, minimum potential friction.
- No drug coverage included – Purchase Stand alone plan based on medications and pharmacy



Med Advantage Plans

AKA Medicare Part C, MA, or MAPD

- Medicare Advantage (MA) plans are offered through private insurance companies through contracts with the federal government.
- Typically bundle Hospital, Doctor, and Prescription coverage in one plan (MA with drug coverage is called MAPD).
- Typically have low monthly premiums (including \$0), but can have cost sharing when utilized (co-pays, co-insurance, deductibles).
- Pricing and benefits can vary greatly by county!
- Have a maximum out of pocket cap for medical costs. 2021 MOOP is \$7,500.
- Generally, offer additional benefits, including dental, vision, hearing, gym memberships, and other ancillary benefits.
- Typically are network-based, potentially restricting provider or facility access; some may require referrals to specialists
- Healthy boomers without chronic conditions are considering MA for low premium



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Editing: AutoSum, Fill, Clear, Sort & Filter, Find & Select, Ideas

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4	Drs Name	Speciality	UHC	BCBS	Aetna	MVP	Oscar	Humana	Amerigroup	Anthem	Wellcare	Mutual of Omaha													
5	Troy Fabregas		N	Y	Y	N	N	Y	Y	N	Y														
6	Richard Maisel		Y	N	Y	N	Y	N	Y	N	N														
7	Jay Rechtweg		N	Y	Y	N	N	N	Y	Y	N														
8	Paul Pervil		Y	Y	Y	N	N	N	N	Y	N														
9	Dr. Howard Feldfogel		N	Y	Y	Y	Y	N	N	N	Y														
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11	Howard Nathanson		Y	N	Y	N	Y	Y	Y	N	N														
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Prescription Drug Plans –

Part D

Extreme client sensitivity to this current or potential future expense

- . \$0 cost or Stand-Alone monthly premiums
- . Annual deductible, \$445 for 2021 - \$480 for 2022
- . Co-payments
- . Tier – Formulary
- . Pricing changes yearly
- . Preferred or Standard or Mail Order Pharmacy selection
- . Discount cards – Pharmaceutical grants
- . 4 Coverage stages of drug costs of Part D plans
 - . Deductible
 - . After Deductible
 - . Coverage Gap



Part D Coverage Phases

How much you and your Part D plan pays will change during the year. There are four different coverage phases for Medicare prescription drug coverage.

1. Deductible Period

If your plan has a deductible, you will have to pay the full cost of your drugs (100%) until you meet that amount.

2. Initial Coverage Period

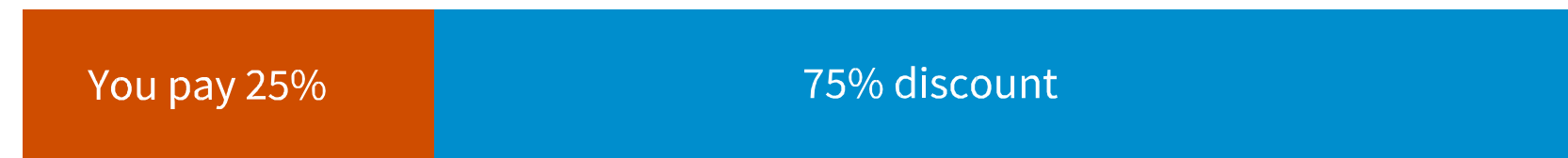
Begins after you meet the deductible.



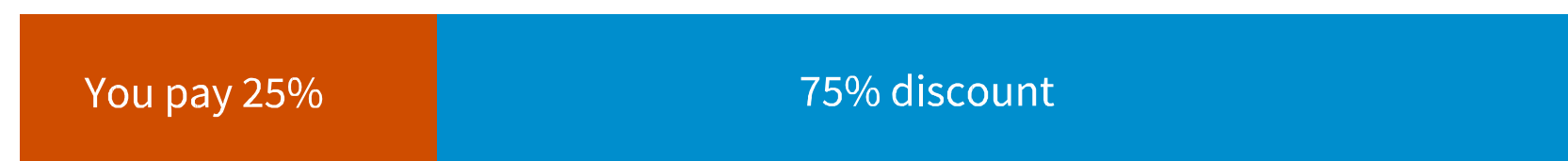
3. Coverage Gap (also known as the donut hole)

Begins when you and your plan together have paid \$4,130 for your covered drugs (does not include the premium).

Brand-name drugs



Generic drugs



4. Catastrophic Coverage

Begins when you have paid \$6,550 for your covered drugs (does not include the premium).



This plan offers Optional Supplemental Benefits. If you want these benefits, you must sign up for them when you enroll and pay an additional monthly premium. You can sign up by selecting the option on your application in Section 1.

Optional supplemental benefits	Your costs for in-network care	Your costs for out-of-network care
Option 1 : Deluxe Dental Package Monthly premium: \$24		
Dental services	<p>\$0 for preventive services (e.g. oral exam, x-rays and cleaning)</p> <p>20% - 50% for comprehensive services. Comprehensive services include fillings, extractions, crowns, root canals, dentures and oral surgery.</p>	<p>30% for preventive services (e.g. oral exam and cleaning)</p> <p>50% - 70% for comprehensive services. Comprehensive services include fillings, extractions, crowns, root canals, dentures and oral surgery.</p>
You pay a \$50 deductible for comprehensive services. Our plan pays up to a maximum amount of \$2,000 every year. You are responsible for any costs over this amount.		
This plan uses the Aetna Dental® PPO Network. If you choose a provider outside of the network, you may be responsible for additional costs.		
Option 2 : Deluxe Dental and Vision Package Monthly premium: \$29.90		
Dental services	<p>\$0 for preventive services (e.g. oral exam, x-rays and cleaning)</p> <p>20% - 50% for comprehensive services. Comprehensive services include fillings, extractions, crowns, root canals, dentures and oral surgery.</p>	<p>30% for preventive services (e.g. oral exam & cleaning)</p> <p>50% - 70% for comprehensive services (e.g. fillings)</p>
You pay a \$50 deductible for comprehensive services. Our plan pays up to a maximum amount of \$2,000 every year. You are responsible for any costs over this amount.		
This plan uses the Aetna Dental® PPO Network. If you choose a provider outside of the network, you may be responsible for additional costs.		
Contacts and eyeglasses (frames and lenses)	We'll reimburse you up to \$200 every year.	



Takeaways

- Each person's needs are unique
 - Decision based on Health & Budget & Current Coverage
- Consider the timing of signing up for Medicare Part A and Part B
- Review and evaluate your group coverage
- Review doctors and medications closely
- Understand Med Adv and Medigap options
- Find an independent, experienced, trusted Medicare advisor

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Begins after you meet the deductible.



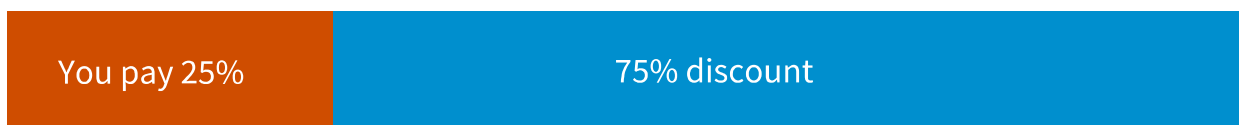
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Generic drugs



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You pay 5%