

MEDICARE CHECKLIST



#1 - Medicare Starts with the Parts – Learn These First

At least 3 months prior to turning 65, begin to read up on Medicare Parts A, B, C and D to familiarize yourself with the basics. You first need to know what Medicare itself covers and *doesn't* cover before you can decide whether a Medigap (Medicare Supplement) plan makes sense for you, or if a Medicare Advantage plan would fit you better.



#2 - Determine your Anticipated Costs for Medicare

You are eligible for Medicare at age 65 (or earlier if you qualify due to a disability). Medicare Part A will cost nothing for most people. It is considered “paid up” if you have worked at least 10 years in the U.S. and paid taxes during these years toward this future benefit. Medicare Parts B & D have monthly premiums. What you will pay for these parts depends on your modified adjusted gross income as filed on your tax returns.



#3 - Sign Up for the Medicare Parts that You Need

Most people enroll in Medicare at age 65, but if you still have employer-insurance you can opt to delay Part B until you retire if the firm for which you are working has over 20 employees. Both parts of Medicare can coordinate with your employer insurance to reduce costs for you. It can be tricky to weigh the cost vs. the benefits in this situation, which is why **Brier and Brier** will work with you to analyze what's best for you.

You can enroll in Medicare up to 3 months before your 65th birthday. Your benefits will usually begin on the 1st of that month. You can enroll at the Medicare website (www.medicare.gov) or you can visit your local Social Security office in person to apply.



#4 - Find Out Which Plans Your Doctor Participates In

There are 2 primary insurance options to help you with paying for things that Medicare doesn't. These are Medigap plans (also called **Medicare Supplements**) or Medicare Advantage plans. Finding out which plans your current doctors accept will help you decide which option is a better fit.

Medigap plans let you see any doctor that participates in Medicare regardless of which Medigap insurance company you choose. Medicare Advantage plans, on the other hand, have smaller private networks, and you may not be able to see doctors outside of that network.



#5 - Covering your Prescription Medications

In 2006, Medicare rolled out the Part D program. This is a way for you to get coverage for many of your retail prescription drugs. Most states have dozens of Part D plans. It is critical that you choose one that offers *your* medications at good prices. **Choosing the right plan can save you hundreds each year.** Brier and Brier will help you do a complete drug plan analysis to determine the best Part D plan for you.



6 - Choose your Supplemental Coverage

Medicare Part B covers only 80% of your outpatient costs. You pay the other 20% with no cap. Paying 20% of costly tests (such as MRI, PET scans) or treatments (such as rehab or chemotherapy) could cost thousands of dollars. This is why supplemental insurance exists – to help you pay for hospital and outpatient deductibles AND that other 20%.

Medigap/Medicare Supplement plans offer the fullest coverage. They help to pay that 20% and some (or all) of your deductibles too. These plans let you choose your own doctors – no networks or referrals needed. Compare quotes from several insurance companies to make sure you get the lowest price from a stable company with good financial ratings.

Medicare Advantage plans, on the other hand, usually have HMO or PPO networks of doctors. Complete Step #4 first to determine if any plans include all of your doctors in the network. If you find a plan your doctor is in-network for, you can then use your drug list from Step #5 to confirm that plan includes the medications that you need before enrolling.

An insurance broker like **Brier and Brier** can provide these quotes and the drug analysis as well. More importantly, we can help you save time and hassle on the back end.

**For expert advice and personal, professional service,
contact us today. We'll take the guesswork and frustration
out of choosing a Medicare plan, and there is no charge
for our services.**

Find us online at www.brier-brier.com or call 401.751.2990