



# TOP TEN MOST ASKED QUESTIONS BY NEW MEDICARE BENEFICIARIES

## 1. HOW DO I KNOW WHAT MEDICARE PLAN AND WHAT TYPE OF PLAN IS THE BEST ONE FOR ME?

You need to be able to understand your current "personal" state of health. Then, based on your self-assessment and family medical history, determine whether a Medicare Advantage Plan or Original Medicare with a Medicare Supplement or Medicare Plan would be the best option for you. It is important to try and always look at coverage you will want in 5-10 years from now, instead of just the coverage you want today. That is because things change without warning, you may qualify for anything when you first enroll in Medicare, but if something bad happens in the next few years, you may be stuck with only having a Medicare Advantage plan forever.

## 2. HOW MUCH WILL MEDICARE COST?

The easy answer is that everyone will start with a cost of \$174.70 in 2024 because that's what the Medicare Part B Monthly Premium is set at for 2024. Each year it can go up or down a few dollars, but you have to be enrolled in Medicare Part B to have either a Medicare Advantage Plan or Original Medicare with a Medicare Supplement.

Overall, a safe guesstimate is that a Medicare Advantage Plan will cost a total of \$174.70 to \$275.00, depending on which plan you choose, plus the cost of your medications. With Medicare Advantage Plans you will have to pay Co-Insurance and Co-Pays for all of your care until you reach your plans "MOOP" for the year. MOOP stands for Maximum Out-Of-Pocket-Expense. On Average, Medicare Advantage Beneficiaries will pay out an additional \$1500 - \$2,000 in Co-Pays and Co-Insurance, up to 3-4K if Hospitalized during the year.

If you choose Original Medicare and Purchase A Medicare Supplement Plan, you will pay a monthly premium between \$90 - \$110 for Plan N and \$120 - \$150 for Plan G. Then, all you are responsible for is the annual Medicare Part B Deductible of \$240.00. That is it. You get more predictable costs and can go to



and any hospital in the United States. You will need to get a Prescriptions Drug Plan which can run from \$0 - \$169 per month in premiums plus the cost of Medications. But overall, Medicare Supplement Plan G and Original Medicare is the best and most complete coverage you can get.

### **3. WHAT IF I PLAN ON WORKING PAST AGE 65? THEN WHAT DO I DO WITH MEDICARE?**

As long as you have Group Employer Insurance from a company of more than 20 Employees, you can delay your entry into Medicare, or you can enroll in Medicare at age 65. The smart thing to do is to meet with your Benefits Administrator or HR Department to see what options if any your company offers with Medicare. And then compare what the cost of Medicare would be with what you currently pay for in your Payroll Deductions. If your Annual Deductible is more than \$3,000, you will save money by dropping your Group Insurance and enrolling in Medicare. If you wait until you retire, you will have the same benefits and options as you would have at age 65.

### **4. WHAT OPTIONS ARE THERE IF I WANT DENTAL AND VISION COVERAGE WITH MEDICARE?**

I always recommend seeing if you can continue to pay for the Dental and Vision coverage only from your Employer because it will generally be cheaper than getting Dental and Vision Insurance on your own.

I would also call your local Dentist; and explain you are going to enroll in Medicare, and you want to know what sort of Insurance your dentist's office has for their practice. Normally, they will work with you and find a reasonable plan. If you stay with your Doctor, you will be best served with just having Preventative coverage, with two exams a year, And, if you need an odd cavity here and there, just pay for that out of pocket, in the long run, this will save you the most money.

If you want Routine Dental and Vision to be included in your Medicare Insurance, you can only get that by enrolling in a Medicare Advantage plan.

### **5. IS MEDICARE MANDATORY?**

No, No part of Medicare is Mandatory. But once you turn 65, your only choices for



Healthcare is to stay with your Employer, Enroll in Medicare, or get an ACA/Obama Care plan. Those are your options. Medicare is the National Health Insurance Plan for those 65 and Older and those with disabilities and End-Stage renal Disease.

## **6. WHAT IS THE DIFFERENCE BETWEEN MEDICARE ADVANTAGE HMO PLANS AND PPO PLANS?**

A Medicare Advantage HMO Plan usually includes Prescription Drug Coverage and only about 50% of PPO plans have Prescription Drug Coverage. HMO plans require you to choose a Primary Care Doctor who will coordinate all of your care. With a PPO you can often see doctors out of your network and there are fewer co-pays and no need to get a referral from your PCP.

## **7. WHERE CAN I FIND HELP PAYING FOR MY MEDICARE INSURANCE?**

There is financial assistance available for those who qualify. These include individuals with limited income and assets. Extra help is also available for Prescription Medications. Some low-income individuals may find help from Medicaid, Medicare, or both. Qualifications for each level of assistance vary, please consult Medicare or your state's Medicaid Offices for further information and guidelines.

## **8. WILL MY MEDICARE HEALTH PLAN RENEW EVERY YEAR?**

Your Medicare coverage will stay in place, year after year, unless you change them. With Medicare Advantage Plans Benefits and Costs can easily change year after year, and some plans are no longer offered. It is a great practice to review the Annual Notice Of Change (ANOC) Letter you receive each September, and then make any necessary changes during the Medicare Annual Enrollment Period (AEP) which runs from October 15<sup>th</sup> through December 7<sup>th</sup> each year.

## **9. WHAT IS THE DIFFERENCE BETWEEN MEDICARE & MEDICAID?**

Medicare and Medicaid are both agencies of the United States Government. However, Medicare is The National Healthcare plan for Americans 65 and older



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And those with a qualifying disability. Medicaid is a State. Governed Healthcare program, for people with limited income and resources. Some Medicare beneficiaries qualify for both Medicare and Medicaid, and we refer to these individuals as being Dual Eligible, and they are often qualified for Special Needs Medicare Plans.

## **10. I'M DISABLED. WHEN CAN I GET MEDICARE?**

As a general rule, you are eligible for Medicare after you have been receiving Disability Checks from the Social Security Administration for 24 months. There are some exceptions to this rule, mainly for individuals with certain medical conditions.

**DO YOU HAVE ANY ADDITIONAL  
QUESTIONS ABOUT MEDICARE WE CAN  
HELP ANSWER FOR YOU?**

Please contact Michael using his email address at [mike@bradenmedicare.com](mailto:mike@bradenmedicare.com), or by calling our office at (480) 771-818i anytime.