

MEDICARE OVERVIEW

- You do not have to receive Social Security to enroll.
- Must be at least age 65 or on social security disability for 24 months.
- If you work for a company with 20 + employees, your group health plan pays first with Medicare being secondary. If you work for a small company with fewer than 20 employees, you probably should enroll in Medicare A&B. In either situation, verify with employer.
- Enroll on time to avoid paying a late enrollment penalty for Medicare Part B.

MEDICARE PART A

- Covers hospitalization, nursing home, hospice and home health care.
- You can see any provider accepting Medicare if you stay with Medicare parts A & B and not choose a Medicare Advantage plan.
- Once you start receiving Social Security benefits, you will be automatically enrolled in Part A if you are 65.
- You're eligible for premium-free Part A if you paid into Medicare for at least 10 years of employment.
- The in-patient hospital deductible is \$1,632 deductible in 2024.
- Nursing home – the first 20 days are free; the next 80 days have a \$204.00 per day co-pay (for 2024) - must be a qualifying stay.

HEALTH SAVINGS ACCOUNTS (HSA)

- Medicare Part A coverage begins 6 months before the date you apply for Medicare, but no earlier than the first month you were eligible for Medicare - usually at age 65.
- Stop contributing to your HSA at least six months before you apply for Medicare.

MEDICARE PART B

- Covers doctor office visits, x-rays, CT scans, outpatient surgery and others.
- You can see any provider accepting Medicare if you stay with Medicare parts A & B and not choose a Medicare Advantage plan.
- You pay a 20% co-insurance for most Part B expenses and an annual deductible of \$240 (for 2024).
- Premium is \$174.70/month for most individuals. You may be eligible for low income assistance in helping to pay for this premium.
- You have a 6-month guaranteed enrollment period starting when you're 65 and enrolled in Medicare Part B to purchase a Medicare Supplement plan.
- If annual income exceeds \$103,000 (single) or \$206,000 (joint return), you will pay an additional Part B premium.
- If you work past age 65, there is an 8-month Enrollment Period beginning when you or your spouse stop working, even if you choose COBRA.
- If you previously enrolled in Medicare Part A when you became 65 and now want to enroll in Medicare Part B because you or your spouse are retiring:
 - Go to www.ssa.gov and click on "Sign up for Medicare"
 - Complete CMS-40B "Application for Enrollment in Medicare Part B"
 - Indicate "I want Part B coverage to begin (MM/YY)" in the remarks section of the CMS-40B form or online application.
 - Complete CMS-L564 "Request for Employment Information". Complete 1 form for each employer you've had since turning 65.
 - Have your employer(s) fill out Section B of this form and fax or mail both forms to your local Social Security office.