

MEDICARE PART A & MEDICARE PART B OVERVIEW

Here is what Medicare Part A and Part B leave you exposed to in terms of deductibles, co pays, co insurances and excess charges.

Medicare Part A/Inpatient = Hospitalization

- Days 1-60 = \$1132 Deductible per separate 60 day admittance. You pay this deductible each time you are admitted to the hospital (covers you for 60 days)
- Days 61-90 = \$283 per day co payment
- Days 91-150 = \$566 per day co payment

Medicare Part A/Skilled Nursing (Physical rehabilitation, Physical therapy)

- Days 1-20 Medicare Part A pays
- Days 21-120 = \$141.50 per day co pay

Medicare Part B/Outpatient (Doctor office visits, lab work, x rays, tests, blood work, MRI, stress test and any NON HOSPITAL procedure.

- Medicare Part B yearly deductible = \$162.40, this deductible DOES go up. It was \$115 four years ago.
- 80%/20% = Medicare pays 80% and you are responsible for 20% of all costs
- Part B Excess Charges = Doctors can charge 15% ABOVE Medicare allowable charges. Excess charges cannot be charged in Connecticut, Massachusetts, Minnesota, New York, Ohio, Pennsylvania, Rhode Island and Vermont.

The Medicare supplement plan that you choose will cover ALL or SOME of these deductibles, co-pays, co-insurance and Part B Excess charges, depending on the plan that you choose.

Plan F = Complete coverage

Plan C = Complete coverage with the exception of Part B Excess Charges. This Plan is usually very comparable in premium to Plan F (within a few cents to a few dollars). Use caution in securing this plan if you travel to states where Part B excess charges can be assessed.

Plan G = Complete coverage with the exception of Yearly Part B deductible, currently \$162.40

Plan N = Complete coverage with the exception of Yearly Part B deductible, \$20 Dr. office co pay, \$50 ER co pay unless admitted and then the \$50 is waived and does not cover 15% Part B excess charges.

There are other Plans available that cover less of the financial exposures; however, usually the difference in premium is not enough to make them viable options.

Part D, Prescription Drug Plan (PDP)

Your last objective, if it pertains to your situation, will be to secure a Part D prescription drug plan.

The simplest way to obtain a recommendation for this coverage is to make a list of your prescriptions, the dosages and the number of times per day that you take each prescription.

Call 1-800-MEDICARE (1-800-633-4227) and ask for an unbiased recommendation for a prescription drug plan.

They will enter your formularies into the system while you wait on the phone and make a recommendation as to which is the best Part D, prescription drug plan for you based on your medications.

Then you will simply call the number that they provide to you and enroll for your prescription plan over the phone.

I truly hope that this helps you understand what you are protecting yourself from in terms of financial exposure with a Medicare Supplement.