



INTRODUCTION TO MEDICARE

*Your Medicare Analysis from
Evan & Michelle Tunis*

www.floridahealthcareinsurance.com

*Evan Tunis
President, Broker*



Congratulations! Welcome to the wonderful world of Medicare!

The days of ACA, Healthcare.Gov, Employer Coverage, and Pre-Existing Conditions are over. While not perfect, Medicare stands to be cheaper and higher quality than Pre-65 coverage and a great option for health coverage.

Now I know what you're thinking -- Medicare is confusing -- and you're right! A simple Google search into Medicare introduces you to Medicare Parts A, B, C, D & Plans G, F, & N, and it's easy for a reader to become overwhelmed with all of the information! But take a deep breath -- that's why we're here!

We want to make sure you understand exactly how Medicare and all of its moving parts and plans work. In here you'll find a detailed outline of the different options you have, what each plan entails, and how you can move forward with the right coverage for you.

Give us a call today and we're happy to go over the outline in detail with you.

Ready to dive into Medicare? Let's go!

Evan Tunis
President, Broker
Florida Healthcare Insurance
561.637.8162
www.floridahealthcareinsurance.com

The Parts of Medicare

Original Medicare (Parts A & B)

ORIGINAL MEDICARE



Covers
hospital
stays

+



Covers doctor
and outpatient
visits

Government-provided

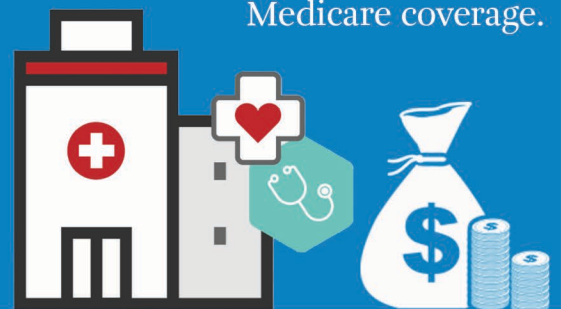
As our country's health insurance plan for people aged 65 and older, Medicare is important to keeping Americans healthy. But, if you're looking around for the right Medicare coverage for you, you know that it can be a tedious, time-consuming process. With the complexities of the Medicare system and your unique personal needs, it's easy to get frustrated when you're on the hunt for coverage. But, with the help of Florida Healthcare Insurance, you can skip the shopping process and get straight to the ideal Medicare plan for you. Our agents are highly experienced and understand the details of the current Medicare program. We can efficiently review your Medicare options to find the coverage that best suits your needs.

PART A

- INPATIENT HOSPITAL CARE
- SKILLED NURSING FACILITY CARE:
Medicare covers your room, board, and certain services provided in a skilled nursing facility
- HOSPICE CARE:
Hospice care is covered for as long as your provider certifies it is necessary

COST

Most of the time, Part A has NO cost. Certain taxes you paid during your working years are specifically for Medicare coverage.



GOOD TO KNOW:

As long as you worked for at least 10 years in your lifetime in the United States, most of the time you won't pay a dime. If you have not, you can still purchase Part A if you have been a legal resident or have had a green card for at least five years.



PART B

COST

- Covers all of the medical stuff filling in the gap on services between hospital room and board and Prescriptions.
- Has a calendar year deductible of \$226 ONE TIME for the calendar year. This is the amount you will pay 100% of before Part B starts picking up anything. After the deductible is met, Part B turns into 80/20 coverage with NO CAP.

The standard Part B premium in 2023 is \$164.90 monthly. If your modified Adjusted Gross Income is above a certain amount, you may pay an Income Related Monthly Adjustment Amount (IRMAA). Medicare uses the MAGI reported on your IRS tax return from 2 years ago.

Full Part B Coverage

Beneficiaries who file individual tax returns with modified adjusted gross income:	Beneficiaries who file joint tax returns with modified adjusted gross income:	Income-Related Monthly Adjustment Amount	Total Monthly Premium Amount
Less than or equal to \$97,000	Less than or equal to \$194,000	\$0.00	\$164.90
Greater than \$97,000 and less than or equal to \$123,000	Greater than \$194,000 and less than or equal to \$246,000	\$65.90	\$230.80
Greater than \$123,000 and less than or equal to \$153,000	Greater than \$246,000 and less than or equal to \$306,000	\$164.80	\$329.70
Greater than \$153,000 and less than or equal to \$183,000	Greater than \$306,000 and less than or equal to \$366,000	\$263.70	\$428.60
Greater than \$183,000 and less than \$500,000	Greater than \$366,000 and less than \$750,000	\$362.60	\$527.50
Greater than or equal to \$500,000	Greater than or equal to \$750,000	\$395.60	\$560.50

Here's a breakdown of the cost according to yearly income:



Now what sets Florida Healthcare Insurance apart from the rest? Our personal touch. We provide individualized service to all of our clients throughout the process of finding their Medicare plan. From beginning to end, we'll tend to your insurance needs to make sure that you're properly covered. We care about the health of you and your family, and we'll do everything within our power to ensure that it's protected. Getting covered under Medicare doesn't have to be complicated. Let our experts take care of the searching process to secure your best possible coverage. Here, your healthcare needs are our priority.

Worried about the cost of the 20% coverage? Don't be! It's our pleasure to make sure we find you that specific plan that covers the remaining 20% at little to zero cost to you! Let's read more about it!



MEDI-GAP / MEDICARE SUPPLEMENT PLANS

SHOULD I GET A MEDIGAP PLAN?

For many people, the choice between these two plans comes down to price.
Ask yourself questions like:

- Do I need the stability of a higher monthly cost with little-to-no money spent out of pocket?
- Can I afford to pay some costs out of pocket, as long as they are less costly and more predictable than with Medicare Part B alone?

A Medigap plan might be right for you if you:

- Don't mind paying a higher monthly premium but paying less—or nothing—when you get medical care
- Live outside of Florida for more than a month each year and want to seek routine health services when you're away
- Don't want to worry about staying in-network for your services to be covered, because Medigap plans don't use networks
- Don't mind having a stand-alone Part D prescription drug plan

Medicare Supplement (Medigap) is a plan offered by a private insurer that helps pay some of the health care costs that Original Medicare doesn't cover, like copayments, coinsurance and deductibles.

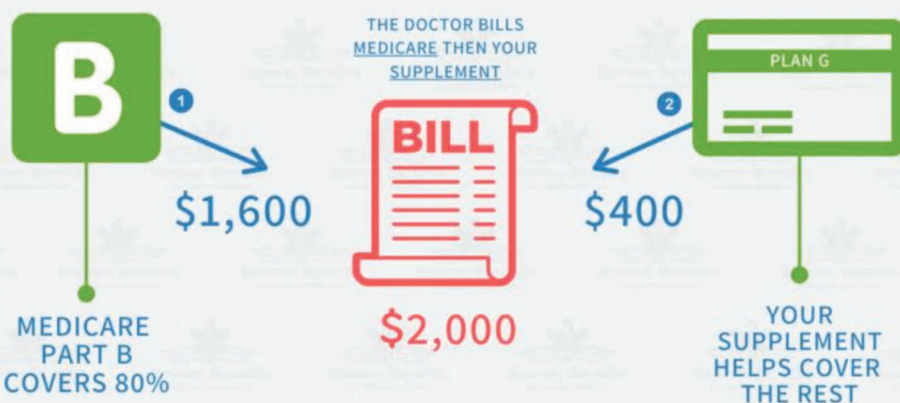
You must be enrolled in Original Medicare (Parts A and B) to be eligible.

How do you know if you need a Medicare Supplement Plan?



DO I NEED A MEDICARE SUPPLEMENT?

MEDICARE SUPPLEMENT PLANS ARE OPTIONAL.



MEDI-GAP / MEDICARE SUPPLEMENT PLANS

Medicare Supplement (or Medigap) insurance plans are standardized across the nation, except in Massachusetts, Minnesota, and Wisconsin. Each of the 10 plans is denoted by a letter, and the currently available plans are A, B, C, D, F, G, K, L, M, and N.

For simplicity we will mainly look at Plans F, G & N.

With MediGap you can go to any doctor or hospital nationwide who takes Medicare. There are no network restrictions. Once insured you can never be dropped due to health reasons.

SOME OF THE GAPS THAT MEDIGAP PLANS CAN COVER FOR YOU ARE:

- Hospital deductibles, copays and an extra 365 days in the hospital
- Outpatient deductibles, coinsurance and excess charges
- The first 3 pints of blood as necessary in a transfusion
- Skilled Nursing coinsurance
- Foreign travel emergency care

WHEN SHOULD I ENROLL IN MEDIGAP?

The best time to apply for a Medicare supplement is during your open enrollment window. This window runs for six months from the effective date of your Medicare Part B, or when you turn 65, whichever is later. During this window, the insurance company cannot deny you coverage for any health reason, nor can they can raise their rates just on you due to any health conditions.

Some people choose to delay their enrollment into Medicare because they have other creditable coverage such as employer group health insurance. For these individuals, their 6-month Medigap open enrollment window will begin later one whenever they enroll in Part B, which is usually when they retire.



MEDICARE PLAN G

For those eligible for Medicare after January 1, 2020 plan G is likely the Cadillac Medicare Supplement available to you.

Plan G covers ALL the holes in Part A and all of Part B with the exception of the annual deductible (\$226 for 2023). This includes skilled nursing, daily hospital copays, Excess Charges and even provides a Foreign Travel Emergency!



MEDICARE SUPPLEMENT (MEDIGAP) STANDARDIZED PLANS - EFFECTIVE AFTER JAN.1, 2021

★ = POLICY COVERS 100% OF BENEFIT % = POLICY COVERS THAT PERCENTAGE BLANK = POLICY DOES NOT COVER THAT BENEFIT

BENEFITS	A	B	C ¹	D	F ⁴	HD-F ⁴	G	HD-G ⁴	K	L	M	N
Medicare Part A Coinsurance hospital costs up to an additional 365 days after Medicare benefits are used up.	★	★	★	★	★	★	★	★	★	★	★	★
Medicare Part B Coinsurance or Co-Pay	★	★	★	★	★	★	★	★	50%	75%	★	★ ²
Blood (First 3 Pints)	★	★	★	★	★	★	★	★	50%	75%	★	★
Part A Hospice Care Coinsurance or Co-Pay	★	★	★	★	★	★	★	★	50%	75%	★	★
Skilled Nursing Facility Care Coinsurance			★	★	★	★	★	★	50%	75%	★	★
Medicare Part A Deductible: \$1,484		★	★	★	★	★	★	★	50%	75%	50%	★
Medicare Part B Deductible: \$203			★		★	★						
Medicare Part B Excess Charges					★	★	★	★				
Foreign Travel Emergency (Up to Plan Limit)			★	★	★	★	★	★	★	★	★	★
Medicare Preventive Care Part B Coinsurance	★	★	★	★	★	★	★	★	★	★	★	★
OUT-OF-POCKET LIMIT ³												
\$6,220 \$3,110												

FOOTNOTES:

¹ Plans F & G offers a high-deductible plan. If you choose this option, this means that you must pay for Medicare-covered costs up to the deductible amount of \$2,370 (2021) before your Medigap plan pays anything.

² After you meet your out-of-pocket limit and your yearly Part B deductible (\$203 in 2021), the Medigap plan pays 100% of covered services for the rest of the calendar year.

³ Plan N pays 100% of the Part B coinsurance, except for a copayment of up to \$20 for some office visits and up to \$50 copayment for emergency room visits that don't result in an inpatient admission.

⁴ Plan F, High Deductible Plan F & Plan C are ONLY available to those who were considered Medicare-eligible prior to 2020.

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MEDICARE PLAN N

PLAN N is used primarily for price savings!

It is statistically the most stable on prices across the board.

However, there are some differences in Plan N that need to be understood:

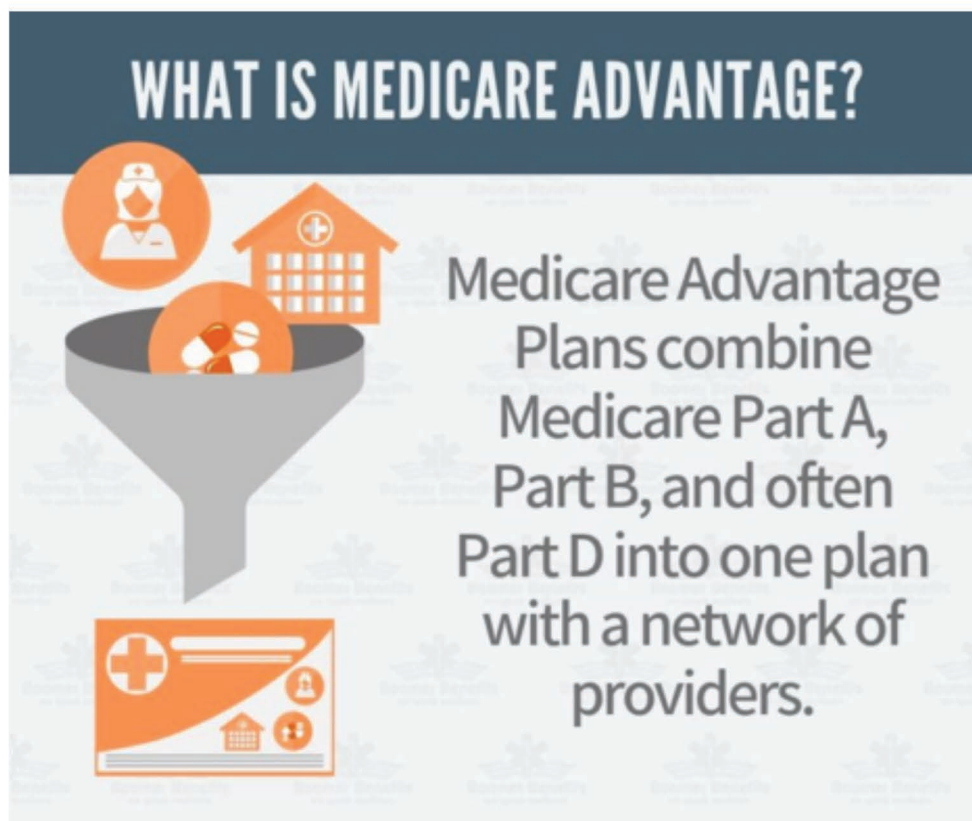
- Plan covers 100% of the hospitalizations associated with Medicare Part A and covers the 20% completely. Similar to Plan G it does not cover the Part B deductible.
- Copay for a primary care/specialist of up to \$20.
- Emergency Room copay of \$50

The biggest thing with Plan N is it does not cover Excess charges. Excess charges are fees above the Medicare-approved payment schedule. A doctor has the option to charge up to 15% ABOVE the Medicare-approved payment schedule. These excess charges are passed on to the patient and billed directly to you after the fact.

Currently these states prohibit excess charges: Connecticut, Massachusetts, Minnesota, New York, Ohio, Pennsylvania, Rhode Island, and Vermont.

MEDICARE ADVANTAGE / PLAN C

Part C of Medicare is also referred to as Medicare Advantage and the plans that you elect to fulfill this role are called Medicare advantage PLANS, MAPDS. These plans are complex so we will simplify this for you. Remember that the primary benefit to Medicare Advantage plan is a lower cost option to a Medicare Supplement. Plans will usually have a deductible and a max out of pocket.



PPO PLANS

This is the perhaps the most common type of plan. PPO means Preferred Provider Organization. With these plans, you have reduced cost-sharing when you use a Preferred Provider or member of the PPO network. PPO plans typically have extra benefits like dental, vision, hearing etc. PPO plans normally include drug coverage.









HMO

HMO is probably the second most common Medicare Advantage Plan type. HMO's means Health Maintenance Organization. With these plans, you have an assigned Primary Care Provider and they have to refer you to the doctors, hospitals, labs and specialists within the network to receive benefits.

With an HMO you may have lower copays, deductibles, coinsurance, and other cost-sharing parameters as well as EXTRA BENEFITS like Dental, Vision, Hearing, Rides to Doctors, Chiropractic Visits, and Over the Counter Benefits.

MEDIGAP VS. MEDICARE ADVANTAGE

WHAT'S THE DIFFERENCE BETWEEN MEDICARE SUPPLEMENT (MEDIGAP) & MEDICARE ADVANTAGE PLANS?

	 Medicare supplement insurance plans	 Medicare Advantage plans
 Doctors and hospitals	You can select your doctors and hospitals as long as they accept Medicare patients.	You may be required to use doctors and hospitals in the plan network.
 Referrals	You can see specialists without referrals.	You may need referrals and may be required to use network specialists.
 Network	No network restrictions. Coverage goes with you across the United States.	You may have network restrictions. Emergency care is covered for travel within the United States and sometimes abroad.
 Enrolling	You can apply to buy a Medicare supplement insurance plan any time after you turn 65 and join Medicare Part B.	Generally, there are specific periods during the year when you can enroll or switch to another Medicare Advantage plan.
 Costs	You pay a monthly plan premium in addition to your Part B premium. When you use services, your out-of-pocket costs are limited.	Generally, you pay a low or \$0 monthly plan premium in addition to your Part B premium. When you use services, you pay co-pays, co-insurance and deductibles.
 Prescription drug coverage	Prescription drug coverage is not included. Consider also purchasing a Medicare Part D plan.	Prescription drug coverage is included with most plans.

Both Medicare Advantage and Medigap are supplemental options to your Original Medicare plan. Medicare Advantage plans work similar to an individual or employer HMO or PPO plan, helping lower out-of-pocket costs with predictable copayments, smaller deductibles and out-of-pocket costs. You can also save money with a Medicare Advantage plan by seeing a doctor within the plan's network.

On the other hand, Medigap plans work with your Original Medicare to help pay for most or all of your out-of-pocket costs that Original Medicare doesn't cover, like copayments, coinsurance and deductibles. Medigap plans also give you more flexibility when it comes to doctor choice, because you can go to anyone who accepts Medicare.

You'll have higher monthly premiums but pay less (or nothing) when you receive care. Unlike Medicare Advantage plans, Medigap plans do not include prescription drug coverage—you have to purchase a separate Part D plan.

It's important to remember that these two plans do not work together. If you have a Medicare Advantage policy, you cannot enroll in a Medigap plan—and vice versa.

MEDICARE PART D (PRESCRIPTION COVERAGE)

PRESCRIPTION DRUG COVERAGE

Part D is your prescription drug coverage, but it can be one of the most confusing and cost prohibitive parts of coverage for Medicare. There are four phases of coverage within Part D: Deductible, Initial Coverage Level, Coverage Gap AKA The Donut Hole, and the Catastrophic Phase!

The Initial Coverage Level... The initial coverage level is where 81% of people stay throughout the year. It's based on where drugs fall in the formulary. Tiers 1 & 2 are usually \$0 copay in this phase while Tiers 3, 4 and 5 warrant a higher copay.

The Donut Hole!!

19% of Part D beneficiaries find themselves in the Donut hole each year. This is related to a variety of high-priced drugs. When you are in the donut hole, brand name medications will cost you 25% of the MSRP cost until you climb out of the donut hole.

Catastrophic Phase

At some point, people with exceptionally high-priced medications enter the Catastrophic Phase and their drugs become limited to 5% of the MSRP cost of the drugs themselves.

The Medicare Donut Hole



Part D Costs

According to CMS (Centers for Medicare & Medicaid Services), the average cost for Part D is \$33.06 a month. Depending on the plan you choose, your costs could be lower or higher. For Part D, we use an analysis of your preferred pharmacy and will recommend the plan that covers most of our clients' medications.



ADDITIONAL PLANS



DENTAL / VISION

Dental and vision insurance aren't luxuries – they're essentials! Healthy eyes, teeth, and gums are important to leading a long, happy life. To ensure that your vision and dental care are covered, you need insurance that suits your needs. But, with other responsibilities to juggle, you may not have the time in your schedule to shop around for your ideal dental and vision plans.

Florida Healthcare Insurance provides quality dental and vision plans with comprehensive coverage for small businesses, families, and

of your dental and vision coverage by shopping for the best policies for you. With information about the best dental and vision plans available, we can efficiently find the insurance policies that will work for you.

CASH CANCER

We always recommend a lump sum cancer plan for our clients. Here are two situations where it is needed.

1. One, if you have Medicare Advantage plans, you typically have to pay 20% of your outpatient Chemotherapy and Radiation until you have met your maximum out of pocket. So a \$10,000 lump sum cancer can cover that for one calendar year for you.
2. Medicare's drug coverage can leave major holes for a lot of high-priced cancer medication, which is more and more often being often being used instead of outpatient radiation. The medications can cost someone 10,000-\$15,000 a year.

LONG TERM CARE

Long Term Care will cover an individual for a myriad of events:

1. Covers skilled nursing facility past 100 Days.
2. Home Health Care (average person will need LTC for 3 to 5 Years)
3. Nursing Home Stay (average person will need LTC for 2.4 Years)
4. Assisted Living Facility (average person will need LTC for 2.5 to 3 Years)

Preventative measures don't end with health care. Protecting your eyes, teeth, and gums are also important! If you're in need of dental and vision coverage, have the experienced agents at Florida Healthcare Insurance give you a hand. With expertise in all things insurance, our agents know how to track down the right insurance policies to fit your needs. We're committed to providing you with the best of the best in dental and vision insurance coverage.

FREQUENTLY ASKED QUESTIONS

1. **When can I initially enroll?** The Initial Enrollment Period is the period when you are turning 65 or first becoming Medicare Eligible that starts 3 months before the first month of eligibility, encompasses the first month of eligibility, and ends 3 months after that month. It's a 7-month period.
2. **Can I change from a Medicare Advantage to a Medicare Supplement later on?** Yes, this is possible however, it will be subject to medical underwriting and approval.
3. **Can I change Part D plans?** Yes, during AEP individuals are allowed to change Part D plans. Part of what we do at Florida Healthcare Insurance is get back with you the client and review your medications and advise from there what plan will make the most sense.
4. **If I am on an employer plan, can I delay my Medicare Enrollment?** Yes, if you are covered by an employer group health plan due to active employment (not a retiree plan), you may delay enrolling in Part B. When you do leave this plan, you will have a Special Election Period where you can get a guaranteed issue Medicare Supplement plan.
5. **I'm on Obamacare and don't want to switch to Medicare can I stay on it?** Unfortunately, this is not allowed. Once you are eligible for Medicare you must switch to that and disenroll yourself from Healthcare.Gov.
6. **Is Medicare Mandatory?** No part of Medicare is mandatory, but if you choose to enroll in any part of Medicare after your Initial Enrollment Period, you could face financial penalties unless you qualify for a Special Enrollment Period with creditable employer coverage.
7. **What's the Difference Between a Medicare Advantage HMO and PPO?** A Medicare Advantage HMO Plan usually helps pay only for care you receive from providers in the plan network. A PPO plan will generally help pay for care received outside the plan network, but it may pay less than for the same care received within the network.





Evan Tunis
President, Broker
561.637.8162
estinsurance@gmail.com
www.floridahealthcareinsurance.com

A blue-tinted photograph of a diverse group of people smiling and laughing, positioned in the bottom left corner of the page.

www.floridahealthcareinsurance.com



Hi there!

We want to thank you so much for taking the time to review your personalized Medicare analysis. We take pride in being a family-owned and family-run business and are committed to providing you with the best health coverage to suit your needs.

Ready to talk about your Medicare plan? We'll be reaching out to you shortly to confirm you've received your analysis and see if there are any questions we can answer while you review the information.

Have immediate questions? Give us a call at (561) 637-8162 or shoot us an email at estinsurance@gmail.com.

*Looking forward to working with you!
Evan & Michelle Tunis*