

Your Transition to Medicare

Guidebook for Consumers: 2020 Edition



Welcome

Welcome to the “Transition to Medicare Guidebook” brought to you by Giardini Medicare. We are an independent Medicare insurance agency based in Michigan. Though based in Michigan, we work virtually and help people across the U.S. We have one very specific specialty that you may have already guessed. That is, of course, Medicare!

We know that Medicare can be a daunting subject for anyone that is approaching age 65. However, we also know that it doesn't have to be as confusing as you are often led to believe.

This is precisely why we, at Giardini Medicare, specialize in helping people make the transition to Medicare. This means, if you are turning 65, are over 65 years old and considering retirement, or going through any change in your Medicare coverage, we are here to help.

We know that you are bombarded by phone calls and advertisements as you approach age 65. These advertisements and calls are heavily focused on selling you an insurance product.

Unfortunately during that sales cycle, what is often overlooked is the entire **process** surrounding your Medicare transition. We are here to not only help you pick an insurance product but more importantly, help you through the entire Medicare enrollment process. We can help you find answers to questions like “do I need Medicare?”, “what will Medicare cost me?”, “how do I apply for Medicare?”, “is Medicare Advantage or Medigap right for me?”, “what if I want to make a change in the future?”.

Of course, we are insurance brokers so, at the end of the day, we would love to enroll you into the Medicare product of your choice. We aim to be your Medicare broker during your entire time being enrolled in Medicare. Luckily, being independent insurance brokers means that we can help you compare all of the coverage options with the different insurance companies in your area.

We recommend that you make this guidebook part of a “My Medicare Coverage” folder (whether physical or virtual) where you can keep anything relevant to your Medicare coverage such as medication lists, coverage documents, financial costs, etc. Though we call this a “transition to Medicare” guidebook, you will find that some of the later sections will be beneficial for helping you track your coverage and comparing your coverage options annually.

Lastly, this guidebook is not something that you have to do alone! If you have any questions or would like individual guidance during any phase of your transition, one of our Medicare insurance brokers will be happy to assist with [a phone call](#). You can also use our extensive [YouTube video library](#) to learn on your own and at your own pace prior to contacting us. You can find our videos by searching “Giardini Medicare” on YouTube. We will also link to specific relevant videos in each section of this guidebook.

Remember you can use as much or as little of this guidebook as you would like. We know that everyone learns differently, and we are here to facilitate every style.

With that being said, let's begin!



Table of Contents

Use this table of contents as a reminder for what steps/processes you have already completed in your Medicare transition. Simply place a checkmark in the square next to the list of sections.

Section 1A: Do I Need Medicare?

One of the first things you need to determine when you are turning 65 is do you **need** to enroll in Medicare? Use our flow chart to get you started!

Section 1B: What is Medicare?

You can't find the best Medicare coverage if you don't first learn what Medicare is.

Section 1C: How Much Will Medicare Cost?

Once you have determined that you do need to enroll in Medicare, you will of course want to determine how much the basic parts of Medicare will cost you. There may be more factors than you think.

Section 2: Signing up for Medicare

Signing up for Medicare is often viewed as a daunting process. We are here to take the confusion out of this step and help you with the sign-up process!

Section 3: Medicare Advantage vs. Medigap

This section is IMPORTANT. One of the biggest Medicare decisions you will make is whether Medigap or Medicare Advantage is right for your coverage needs.

Section 4A: Comparing Your Medigap Options

If you have decided that Medigap is the right choice for you (or want to compare it to Medicare Advantage), you will need to compare your Medigap options!

Section 4B: Comparing your Medicare Advantage Options

If you have decided that Medicare Advantage is the right choice for you (or want to compare it to Medigap), you will need to compare your Medicare Advantage options!

Section 5: Additional Coverage Options

Beyond choosing between Medicare Advantage and Medigap, it is very possible that you may choose additional insurance options to best fit your unique medical needs.

Section 6: Your Initial Medicare Coverage Choices

This section is the culmination of your Medicare journey. Here is where you can keep track of your coverage choices to avoid confusion in the future (keep this section handy!)

Section 7: Future Plan Comparisons

Once you have transitioned to Medicare and made your coverage choices, you aren't done for good. Every year you should re-evaluate and compare new coverages.

Section 8: Coverage I Currently Have

Keep this section handy! This is where you can keep track of all of your Medicare coverage details, so that you always know what your current coverage consists of.

1A

Do I Need Medicare?



1: CMS Employer Size Guidelines: <https://www.cms.gov/Regulations-and-Guidance/Guidance/Manuals/Downloads/msp105c02.pdf>

2: <https://www.medicareinteractive.org/get-answers/coordinating-medicare-with-other-types-of-insurance/job-based-insurance-and-medicare/health-savings-accounts-hsas-and-medicare>

What is Medicare?

Before discussing the cost and coverage options that comes with Medicare, we must first address what Medicare is. We will touch on the basics in this section.



Also visit our YouTube channel to watch [Medicare 101 – Your Starter Guide to Medicare](#) to get an introduction to transitioning to Medicare.

To learn more about what Medicare is, we recommend referencing your official [“Medicare and You”](#) handbook, using [Medicare.gov](#), or simply giving us a call!

First, when most people use the phrase “Medicare” they are typically referring to Medicare Part A and Part B. These two “parts” make up what is known as “Original Medicare”. This was implemented in 1965 when Medicare was first enacted and this is the only portion of Medicare directly provided by the federal government.

Since Medicare’s inception there have been different coverage options that have become available in addition to, or in place of, Original Medicare. These options include: Medigap, Part D prescription drug coverage and Medicare Advantage plans (sometimes referred to as Part C). Later sections of this guide book will be used to describe these coverage options.

Medicare Components

Let's briefly highlight the coverage provided by Medicare Part A and Part B:



Part A: Hospital Insurance

Medicare Part A is designed to cover the costs associated with in-patient medical treatment including:

- Hospital in-patient care
- Care at a skilled nursing facility (SNF)
- Hospice Care
- Home Health Care

Your Part A out of pocket costs³:

Hospitalization:

- \$1,408 deductible for each benefit period (60-day benefit period)
- Days 1-60: \$0 coinsurance
- Days 61-90: \$352 coinsurance per day
- Days 91 and beyond: \$704 coinsurance per each lifetime reserve day after day 90 for each benefit period*
- Beyond lifetime reserve days: you are responsible for all costs

*you are entitled to 60 lifetime reserve days during your lifetime

Skilled Nursing Facility:

- Days 1-20: \$0/day
- Days 21-100: \$176/day



3: https://www.medicare.gov/your-medicare-costs/medicare-costs-at-a-glance#:~:text=Most%20people%20don't%20pay,Part%20A%20premium%20is%20%24458.ds/_ msp105c02.pdf



Part B: Medical Insurance

Medicare Part B is typically called Medical Insurance and is designed to help cover the cost of “outpatient medical services”. There are far too many services covered by Medicare Part B to list. Therefore, below, we’ve highlighted some of the more common items.

To learn more about what Medicare covers, we recommend going to [Medicare.gov](https://www.medicare.gov), the [Your Medicare Benefits](#) official guide, or by downloading the “What’s Covered” smart phone app created by the Centers of Medicaid and Medicare Services (CMS).

Part B covered services:

- Doctor office visits
- Outpatient surgeries
- Outpatient therapy (physical therapy, occupational therapy and more)
- Chemotherapy/Radiation
- Infusions in a clinical setting
- Durable Medical Equipment

Again, we could go on and on but there is just too much to include...

Your Part B out of pocket costs:

- Part B deductible: \$198/year
- Part B co-insurance: 20% co-insurance after the deductible is met

NOTE: There is no cap (maximum out of pocket) for what you will spend if you are only covered by Original Medicare Part A and B.

Additional important note: Understanding the basic coverage provided by Original Medicare Part A and Part B is important, however, it is very likely that you will purchase either a Medigap policy or a Medicare Advantage plan that will alter the out of pocket costs associated with Medicare.

What Will Medicare Cost?



For more information, visit our YouTube channel to watch the video, ["What does Medicare Cost?"](#)

Medicare Part A

Medicare Part A is "Premium-Free" for individuals that have themselves paid **40 quarters (10 years)** of Medicare taxes. If you have not met this requirement but your spouse has paid 40 quarters worth of Medicare taxes, you can qualify for "Premium-Free" Medicare Part A on their record.

If you and your spouse have not met this requirement, here is what you can expect to pay for Medicare Part A

- If you paid Medicare taxes for less than 30 quarters, the standard premium for Part A is \$458/month
- If you paid Medicare taxes for 30-39 quarters, the standard premium for Part A is \$252/month

Medicare Part B

Medicare Part B does come with an added monthly premium, regardless of how many quarters you did or did not work. In 2020, the base Medicare Part B premium is \$144.60/month for an individual.

However, what you may pay for Part B does not stop there. You may pay more for Part B due to what is known as the income-related monthly adjustment amount (IRMAA) if you have a higher Modified Adjusted Gross Income (MAGI). Your IRMAA surcharge will be based on your federal tax returns using a two year look back period. The table below shows what you may pay for Part B based on those federal income tax numbers. We don't claim to be tax professionals, so make sure to consult with your tax professional or financial advisor to help calculate your estimated MAGI.



2020 IRMAA Income Levels and Monthly Premiums

(Based on 2018 Federal Tax Returns)

Individuals (MAGI*)	Married Joint (MAGI*)	Monthly Part B Premium
< \$87,000	< \$174,000	\$144.60/month
\$87,001 - \$109,000	\$174,001 - \$218,000	\$202.40/month
\$109,001 - \$136,000	\$218,001 - \$272,000	\$289.20/month
\$136,001 - \$163,000	\$272,001 - \$326,000	\$376.00/month
\$163,001 - \$500,000	\$326,001 - \$750,000	\$462.70/month
> \$500,000	> \$750,000	\$491.60/month

*MAGI = Modified Adjusted Gross Income

Source: <https://www.medicare.gov/your-medicare-costs/medicare-costs-at-a-glance#:~:text=Most%20people%20don't%20pay,Part%20A%20premium%20is%20%24458.>

Important to know about IRMAA

Can you request a re-determination?

1. Social Security will determine your possible IRMAA surcharge based on your modified adjusted gross income from your federal tax returns from 2 years prior as reported by the IRS;
2. If your income is currently lower than the reporting from 2 years ago due to a life changing event, you CAN and SHOULD appeal this IRMAA surcharge. We can help guide you through this process as part of your Medicare transition. Below are examples of qualifying life changing events:

- Marriage
- Divorce/Annulment
- Death of your spouse
- Work stoppage
- Work reduction
- Loss of income producing property
- Loss of pension income
- Employer settlement payment


To appeal an IRMAA surcharge you can use [SSA Form 44](#). Then, call us or watch the YouTube video below for guidance in helping with the appeal process.



For more information, watch the video, [“What are Medicare IRMAA Charges? / How to Appeal.”](#)

Now that you are familiar with Part B IRMAA surcharges, below you can use the charts to estimate what your potential Part B monthly premium will be (IRMAA also applies to Part D prescription drug coverage as you will see).

Like Part B, there is also an IRMAA charge that applies to prescription drug coverage. This applies to anyone that enrolls in Medicare Advantage with drug coverage or a Part D prescription drug plan. Here is the chart showing what your Part D IRMAA could look like:

 **2020 IRMAA Income Levels and Monthly Premiums**
(Based on 2018 Federal Tax Returns)

Individuals (MAGI*)	Married Joint (MAGI*)	Monthly Part D Surcharge
< \$87,000	< \$174,000	+ \$0/month
\$87,001 - \$109,000	\$174,001 - \$218,000	+ \$12.20/month
\$109,001 - \$136,000	\$218,001 - \$272,000	+ \$31.50/month
\$136,001 - \$163,000	\$272,001 - \$326,000	+ \$50.70/month
\$163,001 - \$500,000	\$326,001 - \$750,000	+ \$70.00/month
> \$500,000	> \$750,000	+ \$76.40/month

* MAGI = Modified Adjusted Gross Income



Now, calculate the minimum amount you will likely pay when you enroll in Medicare Part A and B along with Prescription coverage:

Myself or my spouse has paid 40 quarters (10 years) of Medicare taxes (YES/NO).

- I expect to pay \$_____/month for Medicare Part A

I file (INDIVIDUAL/JOINT) taxes and my/our Modified Adjusted Gross Income was \$_____ in 2018.

(Reference chart on previous page):

- I expect to pay \$_____/month for Medicare Part B
- I expect to pay an extra \$_____/month for Medicare prescription coverage

We will calculate your total estimated monthly Medicare costs once you have determined what Medicare option best fits your needs later in the guidebook on page 29.

Now that you have taken into consideration IRMAA, you will have a better understanding of the minimum that Medicare and prescription coverage will cost you. Remember you can appeal IRMAA surcharges with certain life changing events.

Signing up for Medicare



For more information, watch the video, [“Signing up for Medicare at age 65 / The Transition.”](#)

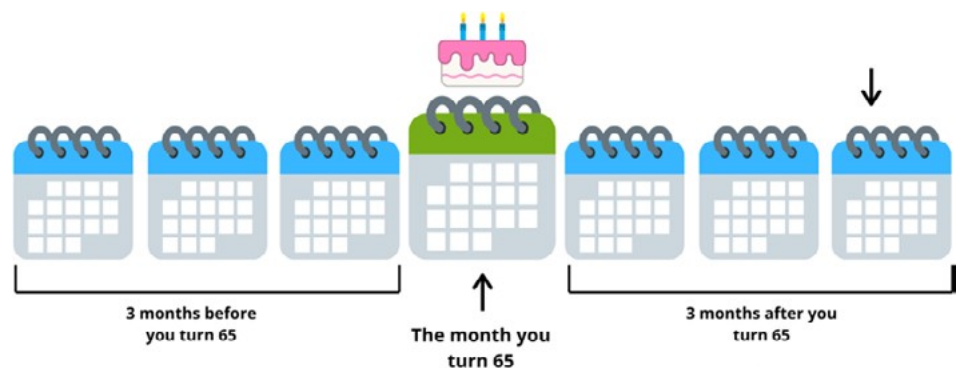
This guidebook will highlight the main options you will have regarding HOW to sign up for Medicare. For more in-depth guidance, as to when to sign up, visit our YouTube channel or give us a call! Notice that signing up for Medicare at age 65 when you are first eligible is NOT the same process as signing up for Medicare after age 65.

Option #1: Signing up for Medicare at age 65

Here are the methods that you can use to enroll in both Part A and Part B of Medicare (or Part A only) when you are first eligible at age 65:

If you decided in section 1 that enrolling in Medicare Part A and Part B when you are first eligible at age 65 is right for you, there is a specific time-period when you can sign up for both parts. This time-period is called your Initial Enrollment Period (IEP). Refer to the chart below to calculate when your IEP will occur. If you enroll during the 3-month window before you turn 65, your Medicare Part A and B will begin on the 1st day of the month in which you turn 65.

Special Note: If your birthday is on the 1st of the month, your Medicare will be effective the 1st day of the month PRIOR to turning 65. (ex. You turn 65 June 1st... your Medicare would be effective on May 1st)



Two methods for signing up at age 65:



For more information, watch the video, [“Signing up for Medicare After age 65 / What you need to know.”](#)

01

You are drawing Social Security Benefits (for at least 4 months before age 65):

- You will be automatically enrolled in Medicare Part A and Part B and your Medicare card should arrive in the mail 2-3 months before your 65th birthday.
- Important:** If this applies to you and you do NOT want or need to be enrolled in Medicare Part B, you must take proactive steps to give back, or defer, Part B medical coverage. You can find these instructions in the letter that contains your Medicare card that will be mailed to you.

02

You are NOT drawing Social Security Benefits.

NOTE: You MUST actively sign up for Medicare Part A and B if you want to be enrolled in both. You WILL NOT be automatically enrolled.

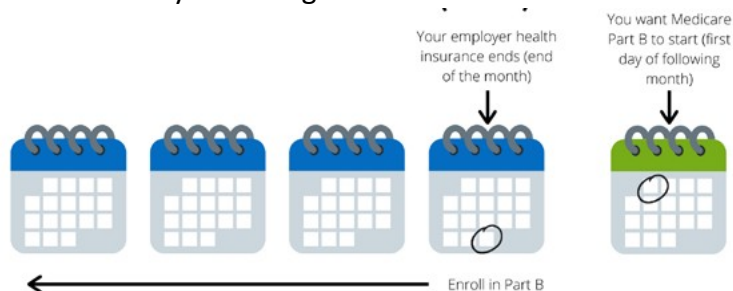
- You can enroll in Medicare Part A only or BOTH Part A and B online via ssa.gov (this is generally the easiest and most efficient option)
- Call the Social Security Administration directly at 1-800-772-1213
- Go to your local SSA office and apply in person. You can find your local SSA office using this online tool: <https://secure.ssa.gov/ICON/>

Option #2: Signing up for Medicare Part B after age 65

If you initially deferred Medicare Part B when you were first eligible for Medicare at age 65 and now you are ready to begin your Part B coverage (likely because of retirement) there are different steps you will need to take in order to enroll.

If you are enrolling in Medicare Part B after age 65 due to retirement and you are leaving creditable employer health insurance, you can enroll using a Special Enrollment Period (SEP)

Below is a graphic that will outline your timing:



**** Example: Retiring at age 67 ****

Here are the steps to take as you use your Special Enrollment Period to enroll in Medicare Part B after age 65.

01 Complete the necessary forms

Two forms are required:

1. Form CMS 40B (application for Medicare Part B)

This is your application for Medicare Part B that you will need to complete yourself:

<https://www.cms.gov/Medicare/CMS-Forms/CMS-Forms/Downloads/CMS40B-E.pdf>

2. Form CMS L564 (request for employer information)

This form must be completed by your employer so that you are eligible to apply for Medicare Part B after age 65 without a late enrollment penalty:

<https://www.cms.gov/medicare/CMS-Forms/CMS-Forms/Downloads/CMS-L564E.pdf>

02 Bring these two forms to your local Social Security office to apply for Medicare Part B.

This can also be done by mailing the forms to your local office but our recommendation is to bring these forms in person and ask them to process your application while you are standing there (literally; don't let them wait to process it later). You cannot apply for Part B only at [SSA.gov](https://www.ssa.gov)

As with the rest of the Medicare transition process, [give us a call](#), or go to our [YouTube channel](#) to learn how and when to use these forms.



Special Note: If you trying to enroll in Medicare Part B during the last half of your Initial Enrollment Period (IEP) from option #1, you will have a gap in your Medicare Part B effective date that you need to be aware of. If this applies to you, please call us so we can walk you through what to do.



Medicare Advantage vs. Medicare Supplement “Medigap”

Deciding whether you want to enroll in a Medicare Advantage (Part C) plan or a Medicare Supplement (Medigap) plan is likely going to be one of the biggest decisions you will make during your time on Medicare. For this very reason, this topic is too much to cover completely in any guidebook.

We have YouTube videos and other content devoted to specifically this topic. Below are the titles of 3 videos that you can search on our “Giardini Medicare” YouTube channel to better understand the key differences between Medigap plans and Medicare Advantage plans:



[Medigap vs. Medicare Advantage / The Great Debate](#)
[Medicare Supplements “Medigap” / Explained](#)
[Medicare Advantage Plan Explained \(Part C\)](#)

Here are 3 simple steps you can take to help decide which Medicare coverage options best meet your unique needs:

1. Watch the YouTube videos listed above and write down your questions!
2. Do additional research. The official Medicare & You Handbook can also be a good source of information.
3. Go to gmedicareteam.com and click to “[schedule a consult](#)” button to schedule an individual phone call with one of our advisors to help answer any questions you may have.

Once you have decided which path will best fit your needs, one of our advisors will help you enroll into that specific plan.

NOTE: A common question we receive is “Will I save money by calling the insurance carrier directly vs enrolling with your agency?” Answer: No. The pricing remains identical.

Remember that insurance carriers will only show you options provided by their company and not their competitor’s (even if they are a better fit). More importantly, you lose our customer service and ability to assist you should problems arise.

Section 5 and 6 will go into more detail about the Medigap and Medicare Advantage options available in your geographic area.

Comparing your Medigap options (with Part D)

Medigap plans are offered by private insurance companies and are designed to cover the remaining out of pocket costs left uncovered (as seen in Section 1B above) by Original Medicare (Parts A and B).

Medigap plans are standardized. What this means is that every insurance company that offers a plan of a specific letter must offer the exact same standard benefits as another insurance company offering a plan of the same letter. For example, Plan G with one insurance company provides the same standard benefits as a Plan G with a different insurance company

Important: Plan F and Plan C are no longer available to individuals that are first eligible for Medicare after January 1st, 2020. Individuals that were eligible for Medicare before January 1st, 2020 can still enroll in Plan C or Plan F

The chart below summarizes Medicare Supplement Insurance (Medigap) plans.⁴

Benefits	Medicare Supplement Insurance (Medigap) plans									
	A	B	C	D	F*	G	K	L	M	N
Medicare Part A coinsurance and hospital costs (up to an additional 365 days after Medicare benefits are used)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Medicare Part B coinsurance or copayment	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%***
Blood (first 3 pints)	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%
Part A hospice care coinsurance or copayment	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%
Skilled nursing facility care coinsurance			100%	100%	100%	100%	50%	75%	100%	100%
Part A deductible		100%	100%	100%	100%	100%	50%	75%	50%	100%
Part B deductible			100%		100%					
Part B excess charges					100%	100%				
Foreign travel emergency (up to plan limits)			80%	80%	80%	80%			80%	80%
							Out-of-pocket limit in 2020**			
							\$5,880	\$2,940		

4: Page 70. [Medicare and You](#), 2020.



Below you can compare the prices and options for different Medigap plans available in your zip code (yes, Medigap plans can have different monthly premiums even within the same state). Give us a call and we can give you the pricing for each Medigap plan you are considering (as well as for Part D options below). You can also use the [Planfinder tool on Medicare.gov](#) to estimate your prescription drug costs if you would like to check pricing on your own:

Medigap Plan Letter #1: _____

Company	Monthly Premium	Deductible	Application Fee

Medigap Plan Letter #2: _____



Part D Plan Comparisons

Suggestion: Print the Part D Plan Comparison that you receive from our advisors OR from Medicare's Planfinder online. Save this page in your personalized Medicare folder

Company: _____ Plan Name: _____

Premium: _____ Deductible*: _____ Est. Annual Cost: _____

Pharmacy is preferred? ☐ Yes ☐ No

Company: _____ Plan Name: _____

Premium: _____ Deductible*: _____ Est. Annual Cost: _____

Pharmacy is preferred? ☐ Yes ☐ No

Company: _____ Plan Name: _____

Premium: _____ Deductible*: _____ Est. Annual Cost: _____

Pharmacy is preferred? ☐ Yes ☐ No

*Deductible may only apply to specific medication tiers. Be sure to ask us or check your plan documents to determine how the Part D deductible works for that plan. You may also search the Part D deductible on our YouTube Channel.



NOTE: For those of you affected by and interested in more detail regarding the Part D coverage gap (aka the "Donut Hole"), see our [Donut Hole](#) video on the YouTube Channel.

Comparing your Medicare Advantage options

As in the prior section, please give us a call to go over the detailed pricing for Medicare Advantage plans available in your zip code. You can also find many of the Medicare Advantage plans using the Medicare.gov Planfinder tool, if you would like to look at options on your own.

The Center for Medicaid and Medicare Services (CMS) does mandate that you complete a simple form called a “scope of appointment” before going over your specific Medicare Advantage options with one of our advisors. We can send you this form via email or text message and it takes only a minute to complete.

Remember, Medicare Advantage plans have both medical and prescription drug coverage included. Be sure you consider the out of pocket cost of BOTH when making your plan comparisons.

Unlike with Medigap plans, Medicare Advantage plans tend to have more restricted networks for doctors and hospitals. It is important that before choosing a Medicare Advantage plan you take the time to confirm that your doctors and preferred hospitals will be in your plan's network.

You may also notice that there is much more to compare with Medicare Advantage plans vs with Medigap plans. Make sure you take all of the coverage details into account when deciding which Medicare Advantage plan may best fit your needs.

If you already have an idea as to which Medicare Advantage plan you would like, you can use this section of the guidebook to simply write out the plan details instead of comparing multiple options.

Again, this guidebook is designed to help you with your Medicare Transition, so use it however you would like!

There is no doubt that this can be confusing, but our advisors are here to help guide you through these plan details.

There are 5 main steps in comparing Medicare Advantage plans that we will highlight below. These 5 steps consist of:

1. Compare the medical coverage between plans
2. Make sure your doctor and hospital are in the plan's network
3. Compare the prescription coverage in each plan
4. Compare the dental/vision/hearing benefits in each plan
5. Compare the extra benefits provided in the plan

Step 1: Medical Coverage

These plan details can be found in their Summary of Benefits

Benefits	Plan 1	Plan 2	Plan 3
Company			
Plan Name:			
Monthly Premium:			
HMO or PPO?:			
Medical Deductible:			
Drug Deductible:			
PCP co-pay:			
Specialist co-pay:			
Hospital co-pay:			
Physical Therapy:			
Chemotherapy:			



Special Note: PPO plans do allow you to seek care outside of the plans network, however, you will likely pay more for these out-of-network services and the doctor or facility still must agree to accept your plan.

Use the following tables to note whether or not your doctors and hospitals are in the Medicare Advantage plans network (simply write in yes or no)

21

Step 3: Prescription Coverage

Every Medicare Advantage plan typically covers prescriptions differently. It is very unlikely that two different companies will offer a plan which covers your medications for the same cost. For this reason, make sure you list out your medications and compare your plan options below

Medication Name	Dosage	Frequency (ex. 1 pill daily)

Use this table to fill in plan information about each plans prescription coverage.

Medicare Advantage Plan	Premium	Deductible	Pharmacy in Network?	Est. Annual Costs

Dental/Vision/Hearing Coverage included in Medicare Advantage Plans

As you may already know, many Medicare Advantage plans include some coverage for dental/vision/hearing coverage at no additional cost.

In addition to possible routine dental/vision/hearing coverage, most Medicare Advantage plans will allow you to purchase additional 'enhanced' dental/vision/hearing coverage with an additional monthly premium. In this section, you can compare the basic routine coverage afforded in most plans as well as the enhanced, additional coverage that may be available for purchase.

Basic Dental/Vision/Hearing:

Plan 1: _____

Dental: Network: _____ Benefits: _____

Vision: Network: _____ Benefits: _____

Hearing: Network: _____ Benefits: _____

Is your Dentist/Vision/Hearing provider in network? ☐ Yes ☐ No

Plan 2: _____

Dental: Network: _____ Benefits: _____

Vision: Network: _____ Benefits: _____

Hearing: Network: _____ Benefits: _____

Is your Dentist/Vision/Hearing provider in network? ☐ Yes ☐ No

Plan 3: _____

Dental: Network: _____ Benefits: _____

Vision: Network: _____ Benefits: _____

Hearing: Network: _____ Benefits: _____

Is your Dentist/Vision/Hearing provider in network? ☐ Yes ☐ No

Enhanced Dental/Vision/Hearing:

Plan 1:

Additional Monthly Premium: _____

Additional Dental Benefits Provided: _____

Additional Vision Benefits Provided: _____

Additional Hearing Benefits Provided: _____

Plan 2:

Additional Monthly Premium: _____

Additional Dental Benefits Provided: _____

Additional Vision Benefits Provided: _____

Additional Hearing Benefits Provided: _____

Plan 3:

Additional Monthly Premium: _____

Additional Dental Benefits Provided: _____

Additional Vision Benefits Provided: _____

Additional Hearing Benefits Provided _____

NOTES:

Step 5: Extra Plan Benefits

One of the main features of Medicare Advantage plans is that they may offer “extra benefits” above and beyond what is provided by Original Medicare. Use this last step to note some of the additional benefits that you find appealing as you compare plans.

Plan 1: _____

Gym Membership: _____

Over the counter (OTC): _____

Anything else: _____

Plan 2: _____

Gym Membership: _____

Over the counter (OTC): _____

Anything else: _____

Plan 3: _____

Gym Membership: _____

Over the counter (OTC): _____

Anything else: _____

Additional Coverage Options

In the beginning of this guidebook, we discussed how we uniquely specialize in Medicare-related insurance products.



Beyond Medicare Advantage, Medigap and Part D, there are a few additional insurance products that we recommend you at least consider to help meet your unique budget and coverage preferences.

If you would like to discuss these additional products, [connect with one of our advisors](#) to go over these products that can help to cover potential out-of-pocket costs associated with Medicare.



Dental/Vision/Hearing Insurance: It is very likely that you have had some form of routine dental/vision/hearing coverage during the time you were covered by employer health insurance. Often, individuals transitioning to Medicare are surprised to learn that Medicare does not cover these routine services (such as eye exams, glasses, dental cleanings, fillings etc.). This is where Dental/Vision/Hearing plans can come into play. You can purchase separate insurance plans to help cover some of the out-of-pocket dental/vision/hearing costs left behind by Original Medicare.



Cancer Insurance: Cancer insurance can provide funds to cover unexpected costs related to cancer treatments. For example, a co-pay for chemotherapy if you have a Medicare Advantage plan or an expensive oral medication with a high monthly co-pay under your Part D plan.



Hospital Indemnity Plans: Hospital Indemnity plans are designed to help cover the out-of-pocket hospitalization costs that are typically associated with Medicare Advantage plans

Your Initial Medicare Coverage Choices

Use this section to write down the coverage options that you have selected as well as what you pay for each of the coverages. This will be your reference point going forward when you try and remember “what coverage do I have again?”

Don't forget to factor in the IRMAA surcharges from Section 2 when calculating your Part B and Part D/prescription drug plan premiums

Medicare Part A:

Monthly Premium: \$ _____/month

Medicare Part B:

Monthly Premium: \$ _____/month. I pay this premium _____

(Example: through a SS deduction, quarterly bill payable to the Social Security Administration, through Easy Pay online, etc.)

Additional Coverage (Medigap or Medicare Advantage Plan):

For my additional coverage, I chose to enroll in a _____ (Medigap or Medicare Advantage) plan with _____ company and the name of the plan is _____

The monthly premium for this plan is \$ _____ which I pay for via (monthly bank draft, Social Security deduction, direct bill, etc) _____

Part D (if you chose Medigap)

For my Part D prescription coverage, I chose to enroll in the _____ plan with _____ (company name). The monthly premium for this plan is \$ _____ which I pay for via (monthly bank draft, Social Security deduction, direct bill, etc).



Ancillary Coverage (Dental/Hospital Indemnity/Cancer):

I (did/did not) choose dental/vision coverage with _____ company. The maximum benefit is \$ _____/year and my premium is \$ _____/month which I pay for with _____

I (did/did not) choose hospital indemnity coverage with _____ company. The premium is \$ _____/month which I pay for with _____

I (did/did not) choose cancer coverage with _____ company. The lump sum benefit is \$ _____ and my premium is \$ _____/month which I pay for with _____.

TOTAL MONTHLY COSTS

Medicare Part A: \$ _____/month

Medicare Part B: \$ _____/month

Medigap Plan letter: _____ \$ _____/month

Medicare Part D: \$ _____/month

Medicare Advantage: \$ _____/month

Additional Coverage (cancer/dental/hospital indemnity): \$ _____/month

TOTAL MONTHLY COSTS: \$ _____/month

Future Plan Comparisons

If you have already transitioned to Medicare and enrolled in your coverage OR if you've been enrolled in Medicare for years, this is the section for you!

As you may know, the time to make most of the changes to your Medicare coverage is during the Annual Election Period (AEP) from October 15th – December 7th. There are other enrollment periods throughout the year, but the AEP is the most common time for consumers to make a change. This section is specifically designed to help you effectively compare your Medicare coverage options year after year, so you can confidently choose the best plan.



Watch the video [“Medicare Annual Election Period\(Open Enrollment?\) / Explained”](#) for our ultimate Annual Election Period (AEP) guide.





Medigap and Part D Plan Comparisons:

Important Note: You can change Medigap plans every day of the year IF you can pass medical underwriting and qualify for a new plan. Every insurance carrier has different underwriting questions and standards. If you have specific questions about the health questions involved in medical underwriting, please give us a call.

Current Medigap Plan letter: _____ Monthly Premium: \$ _____/month

Potential Medigap Plan letter: _____ Monthly Premium: \$ _____/month

Part D:

Current Part D coverage

Company: _____ Plan Name: _____

Premium: \$ _____/month Deductible: _____

Yearly Cost Estimate: _____

Potential Part D Coverage

Company: _____ Plan Name: _____

Premium: \$ _____/month Deductible: _____

Yearly Cost Estimate: _____



Below you should compare how each of your medications are covered by your current plan compared to the potential plan you are considering.

Part D Prescription Drug Comparisons

Current Plan: _____

Preferred Pharmacy: _____

Prescription/Dosage	Tier	30/90 day co-pay

Potential Plan: _____

Preferred Pharmacy: _____

Prescription/Dosage	Tier	30/90 day co-pay

Medicare Advantage Comparisons

Important: Just as when you first picked your Medicare Advantage plan, make sure you compare medical coverage, prescription coverage, network comparison, dental/vision/hearing coverage and the extra benefits included in the plans.

Current Medicare Advantage Company: _____

Specific Plan Name: _____

Monthly Premium: \$_____/month

Potential Medicare Advantage Company: _____

Specific Plan Name: _____

Monthly Premium: \$_____/month

Medical Coverage

Benefits	Current Plan	Potential Plan
Medical Deductible		
PCP co-pay		
Specialist co-pay		
HMO or PPO		
Hospital co-pay		
Physical Therapy		
Chemotherapy		

Physician Comparisons

Mark if they are in or out of network

Doctor's Name	Current Plan	Potential Plan
Hospitals		



Medicare Advantage Prescription Drug Coverage Comparison

Current Plan: _____ Preferred Pharmacy: _____ Yearly Cost Estimate: _____

Prescription/Dosage	Tier	30/90 day co-pay

Potential Plan: _____ Preferred Pharmacy: _____ Yearly Cost Estimate: _____

Prescription/Dosage	Tier	30/90 day co-pay

Dental/Vision/Hearing Coverage

Write out the differences below:

Current Plan: _____

Potential Plan: _____

Extra Benefits

Write out the differences below:

Current Plan: _____

Potential Plan: _____



Coverage I Currently Have

This is your one page reminder of what you currently have in terms of coverage. It's your go-to source for your most up to date health insurance choices. You may share this with your financial planner or CPA as you discuss costs, for example. It is designed to be updated each year as things change in your Medicare world.

Medicare Part A: \$_____/month

Medicare Part B: \$_____/month

Medigap Plan _____

Company: _____ Premium: \$_____/month

Medicare Part D:

Company: _____ Premium: \$_____/month

Medicare Advantage:

Company: _____ Plan: _____ Premium: \$_____/month

Dental/Vision/Hearing Insurance:

Company: _____ Plan: _____ Premium: \$_____/month

Cancer Insurance:

Company: _____ Plan: _____ Premium: \$_____/month

Hospital Indemnity:

Company: _____ Plan: _____ Premium: \$_____/month

TOTAL MONTHLY COSTS: \$_____/month

Notes:

[illegible]