



Medicare Made Simple

The Adviser You Can Talk To Podcast Companion

	Medicare Part A (Required)	Medicare Part B (Required)	Medicare Part C Advantage	Medicare Part D	Medigap
Purpose	Hospital coverage	Outpatient coverage	Replaces Parts A, B and D with comprehensive network coverage (e.g. PPO, HMO)	Prescription coverage	Fills gaps between Parts A, B and D
Cost	Free (if you qualify for Social Security; otherwise payments of up to \$437 per month in 2019)	Costs vary from \$135 per month to almost \$500 per month based on modified adjusted gross income (MAGI)	Varies by the plan selected	Costs vary from \$12 per month to \$77 per month (plus your insurance plan premium) based on MAGI	Varies by the plan selected
Enrollment	Enroll on 65th birthday	Enroll on your 65th birthday or when you retire, whichever comes second	When you become eligible for Medicare or during annual Open Enrollment period (October 15–December 7)	When you first become eligible for Medicare or enroll in Part B or a Medigap plan without prescription coverage	Enroll within six months after enrolling in Part B
Additional Information	Can defer until retirement. For active health savings account (HSA) contributors and those who have to pay premiums for Part A, deferring may make sense	DO NOT MISS THE ENROLLMENT WINDOW. There is a permanent 10% penalty for each year of delay	Cannot be denied for pre-existing conditions. Availability varies by zip code	Not necessary if you have a Part C plan that includes prescription coverage. Often used in conjunction with Medigap	Pre-existing coverage can be denied if you miss enrollment window. Often used with Parts A, B and D. Available in all 50 states, plans titled with letters (A, B, F, etc.)

Initial Enrollment Period

The months surrounding your 65th birthday are when you first become eligible for Medicare coverage.

There is a 7-month period surrounding your 65th birthday when you can sign up for Medicare.

The 3 months before | **65th** Birthday Month | The 3 months after

During this time, you can sign up for Parts A and B, a Part C Advantage plan or Medigap plan and/or a Part D drug card if it's not covered under the Part C Advantage plan.

A B C D

Special Enrollment Period

If you meet certain criteria, you can enroll in Medicare outside of the initial enrollment period surrounding your 65th birthday. Most often, they occur when you stay on your (or your spouse's) employer group plan.

The 8 months after employer coverage ends for Parts A and B.

63 days after coverage ends for Part D.

6-month enrollment window for Medigap opens when you are 65 and older and enrolled in Part B. Medigap cannot deny you for pre-existing conditions.

You can sign up for:

A B C D
and
Medigap

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