



10 things everyone should know about Medicare

Uncover these important facts about Medicare before you choose your plan.

1. Original Medicare doesn't cover everything.

Original Medicare (Parts A and B) covers many health care services, but it doesn't cover all of your medical expenses or additional benefits, like vision, hearing and dental services. That's why many people choose a Medicare Advantage plan (Part C), which covers everything Original Medicare covers plus extra benefits, often for a \$0 premium.

2. You may not have to pay a premium for Medicare Part A.

You can qualify for premium-free Part A if you or your spouse worked for at least 10 years (or 40 quarters) and paid Medicare taxes during employment.

3. Medicare isn't free.

Even if you have a \$0 premium Medicare Advantage plan, you are responsible for your Part B premium. Most people have their Part B premium deducted automatically from their Social Security.

4. There are four separate Medicare Parts — and Original Medicare only includes two.

- ✔ **Part A** is hospital coverage for inpatient stays while in a hospital or skilled nursing facility.
- ✔ **Part B** is medical coverage for doctor visits and related care, plus many outpatient services.

Together, Parts A and B are managed by the federal government and called Original Medicare.

- ✔ **Part C** combines Parts A and B under one plan, also known as Medicare Advantage plans, which are administered by private insurers like Florida Blue Medicare.
- ✔ **Part D** is prescription drug coverage (not included in Original Medicare but often included in Medicare Advantage plans; can also be a standalone plan).

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5. Original Medicare doesn't include coverage for prescriptions.

Original Medicare consists of only Part A (hospital coverage) and Part B (medical coverage for things like doctor visits). To get coverage for your prescription drugs, you need to also purchase a Part D (prescription drug) plan in conjunction with your Original Medicare plan. Or you can opt for a Medicare Advantage plan that provides prescription drug coverage built in (an MAPD plan), keeping all your Medicare coverage under one convenient plan.

6. You may have more Medicare plan options than you realize.

You can maximize your coverage by choosing additional coverage options to be used in conjunction with Original Medicare.

- ✔ Original Medicare plus a standalone prescription drug plan = Part A + Part B + Part D
- ✔ Original Medicare plus a standalone prescription drug plan and a Medicare Supplement Plan = Part A + Part B + Part D + Med. Sup.

Or you can choose a Medicare Advantage plan, which delivers the coverage of Original Medicare — plus typically more benefits like prescription drug coverage — all in one convenient, easy-to-manage plan.

- ✔ Medicare Advantage Plan with prescription drug coverage (MA-PD) = Part A + Part B + Part D.

7. Missing your Initial Enrollment Period (IEP) could mean penalties.

Your Initial Enrollment Period (IEP) is the seven-month period when you first become eligible for Medicare and can enroll in a plan:

- ✔ Starts three months before the month you turn 65
- ✔ Includes the month you turn 65
- ✔ Ends three months after the month you turn 65

If you don't enroll in Medicare Part B or Part D within this timeframe, you may be subject to late-enrollment penalties. For every 12 months delaying enrolling in Part B, you face a 10% premium increase; for Part D, your premium may be 1% higher.

8. You have the opportunity to switch your Medicare plan.

Choosing a Medicare plan doesn't lock you in for life. If you are unhappy with your Original Medicare or Medicare Advantage plan, there's a once-a-year opportunity, called the Annual Enrollment Period (AEP), to enroll in a different Medicare plan. It's October 15 through December 7, with your new coverage going into effect on January 1.

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9. Extra Help is available to help pay for prescriptions.

If you meet certain income requirements, you may be eligible for Extra Help, a government program that helps people pay for their Medicare Part D prescription costs, such as premiums, annual deductible and coinsurance. If you receive Medicaid, help from a Medicare Savings Program, or Supplemental Security Income (SSI), you'll be automatically enrolled into Extra Help.

10. You can enroll in Medicare and still work full-time.

Even if you're working past 65, you may want to consider enrolling in Medicare Part A (hospital coverage). You can have employer health coverage and Medicare at the same time. One will act as your primary insurance and the other as secondary. If you choose not to enroll in Medicare until after you retire, you will have a Special Enrollment Period that lasts eight months.

Medicare Parts A and B and are often paired with a Medicare Part D plan. Most Medicare Supplement plans allow you to choose any doctor, specialist or hospital that accepts Medicare. The benefits provided and premium amounts depend on the plan you choose, your age, tobacco use and county of primary residence.

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