

# Medicare Options Summary

Item	Features	Enrolling
<b>Original Medicare</b> <b>Part A</b> <b>Hospital Insurance</b> <b>Part B</b> <b>Medical Insurance</b>	<ul style="list-style-type: none"> <li>Covers most medical bills.</li> <li>Part A usually free.</li> <li>Part B base premium \$109-\$134 per mo. per person (2017).<sup>1,2</sup></li> <li>Parts A &amp; B <b>required</b> for supplemental coverage.</li> </ul>	<ul style="list-style-type: none"> <li>Enroll at Social Security office or online at <a href="http://www.socialsecurity.gov">www.socialsecurity.gov</a>.</li> <li>Enroll at 65, or later if covered by current work health insurance.</li> <li>Enrollment is automatic if you get Social Security.</li> </ul>
<b>Medigap Plans</b> <b>Medicare Supplement Insurance</b> Medigap Plans A, B, C, D, F (high or low deductible), G, K, L, M, N	<ul style="list-style-type: none"> <li>Private health insurance to supplement Medicare.</li> <li>Ten standardized plans with range of gap coverage from basic to comprehensive.</li> <li>Coverage in 50 states.</li> <li>Premiums \$60-\$300 per month per person.<sup>1</sup></li> </ul>	<ul style="list-style-type: none"> <li>Enroll with insurance co. within 6 months after Part B enrollment.</li> <li>Switching to a different Medigap is possible depending on state law.</li> <li>May switch to Part C; limited return rights.</li> <li>Consider adding Part D.</li> </ul>
<b>Medicare Advantage</b> <b>Medicare Part C Plans;</b> <b>Medicare Health Plans</b>	<ul style="list-style-type: none"> <li>Private insurance companies contracted by Medicare.</li> <li>Unified plans combine Parts A &amp; B coverage and additional coverage.</li> <li>Often include Part D.<sup>3</sup></li> <li>Limited service area.</li> <li>Premiums \$0-\$270.</li> </ul>	<ul style="list-style-type: none"> <li>Enroll with insurance co.<sup>4</sup></li> <li>Enroll when first Medicare eligible or at annual Open Enrollment, 10/15-12/7.</li> <li>May switch to Medigap in first 12 months.</li> <li>May switch plans in annual Open Enrollment.</li> </ul>
<b>Medicare Part D</b> <b>Prescription Coverage</b>	<ul style="list-style-type: none"> <li>Private ins. companies contracted by Medicare.</li> <li>Plans must meet/exceed "standard" design.</li> <li>Different plans cover different drug lists (formularies).</li> <li>Limited service area.</li> <li>Premiums \$15-\$160.<sup>1,2</sup></li> </ul>	<ul style="list-style-type: none"> <li>Enroll with insurance co.<sup>4</sup></li> <li>Enroll when first Medicare-eligible or at annual Open Enrollment, 10/15-12/7.</li> <li>May switch plans in annual Open Enrollment.</li> </ul>

Sources: [www.medicare.gov/Publications/Pubs/pdf/10050.pdf](http://www.medicare.gov/Publications/Pubs/pdf/10050.pdf), [www.medicare.gov/Publications/Pubs/pdf/02110.pdf](http://www.medicare.gov/Publications/Pubs/pdf/02110.pdf). See your state SHIP for more information (find at [www.shiptalk.org](http://www.shiptalk.org)). <sup>1</sup>Late enrollment fees may apply to all plans except Part C. <sup>2</sup>Higher premiums apply for higher-income retirees. <sup>3</sup>You may not be enrolled in a Part C plan *with drug coverage* and a separate Part D plan at the same time. <sup>4</sup>You may also enroll in Part C or Part D at 1-800-MEDICARE or [www.medicare.gov](http://www.medicare.gov). © THINKING RETIREMENT 2011-2017.

# Three Medicare “Pathways” to Full Coverage

1



Retiree  
Medical

Including Rx  
Coverage

OR

2



Medigap  
Plan



Part D  
Plan

OR

3



Advantage  
Plan

Including  
Part D Plan

AND

LTC  
Insurance  
(Optional)

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**Andy Landis** is one of the nation’s foremost authorities on Social Security and Medicare, in demand nationwide as an author, speaker, and consultant. His practice is Thinking Retirement.

He is the author of *Social Security: The Inside Story*, and *When I Retire*, available from Amazon.com in print and Kindle formats. He is a regular blogger for the *Wall Street Journal's* “MarketWatch” site.

Andy conducts workshops for Fortune 500 firms, financial professionals, and others. He has authored courses for financial planners and CPAs, and appears on radio and television. Andy’s background includes employment at the Social Security Administration, AARP, and multinational corporations. He is a past state president of the International Society for Retirement Planning.

Andy lives in Seattle with Kay, Cody-dog, keyboards, camper, computers, cars, and sometimes kids.