



Medicare Overview 2017

Part A: Hospital Insurance

PREMIUM

- Most people don't pay a Part A premium because they paid Medicare taxes while working, but if you have worked less than 40 calendar quarters, you pay up to \$413 each month

DEDUCTIBLE

- \$1,316 deductible for each benefit period

HOSPITAL COINSURANCE

- Days 0-60: \$0
- Days 61-90: \$329 per day
- Days 91 and beyond: \$658 per day

SKILLED NURSING FACILITY COINSURANCE

- Days 0-20: \$0
- Days 21-100: \$164.50 per day

Part B: Medical Insurance

PREMIUM

- Starts at \$134 per month based on your income (see premium chart from Medicare)

DEDUCTIBLE

- \$183 deductible per year

COINSURANCE

- 20 percent coinsurance fee
- Possible excess charges

Medicare Advantage (Medicare Part C)

- Includes Part A, Part B and usually Part D
- Private insurance companies approved by Medicare provide coverage
- HMO, PPO and Private Fee for Service options
- You need to purchase Part D if not included in the Advantage plan

Medicare Part D (Medicare Prescription Drug Plans)

Go to Medicare.gov for a comparison of prescription drug plans or call 1-800-MEDICARE (1-800-633-4227)

DEDUCTIBLE

- \$0-\$400 deductible

INITIAL COVERAGE LIMIT

- \$3,700 (total of what you and the company pays, including the deductible)

COVERAGE GAP

- All of your drug cost until you have been out of pocket \$4,950 (once you enter the coverage gap, you pay 51 percent on covered generic drugs and 40 percent on covered brand-name drugs)

CATASTROPHIC COVERAGE

- A small copayment or coinsurance

Medicare Supplements (MediGap Plans)

- Helps fill in the gaps in Medicare
- 10 standardized plans (Plan F is one of the most popular)
- Guaranteed issue for the first six months, but underwriting applies after six
- Freedom to see any Medicare provider