

# **The A,B,C, & Ds of Medicare & Medicare Supplement Plans**

Rhett Cleverly

WMI Mutual Insurance Company

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Question:

**“How many baby boomers  
turn 65 everyday?”**

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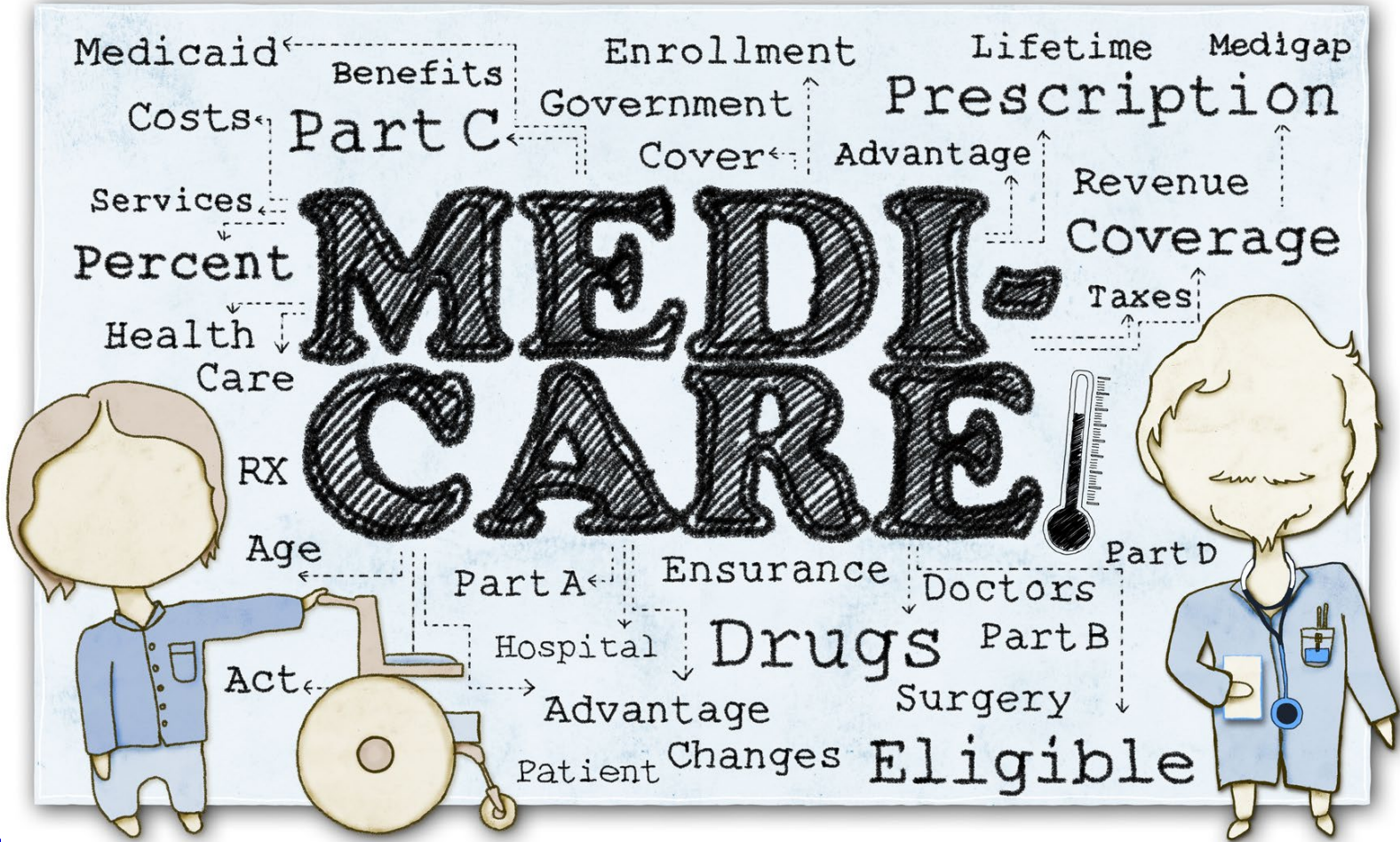
“As the year 2011 began on Jan. 1, the oldest members of the Baby Boom generation celebrated their 65th birthday. In fact, on that day, today, and for every day for the next 8 years (through 2030), 10,000 baby boomers will reach age 65.”

- Pew Research Center

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*In addition to providing information about Medicare, this seminar includes marketing information that will be presented by a licensed insurance producer or insurance company*

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## What is Medicare?

- Health insurance for people age 65+
- Or under 65 with certain disabilities
- Or any age with End-Stage Renal Disease
- Administered by Centers for Medicare & Medicaid Services
- Enrollment by Social Security Administration



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## The A, B, C, and Ds of Medicare

What are the benefits?...

Part A – Hospital coverage

Part B – Medical coverage

Part C – Medicare Advantage

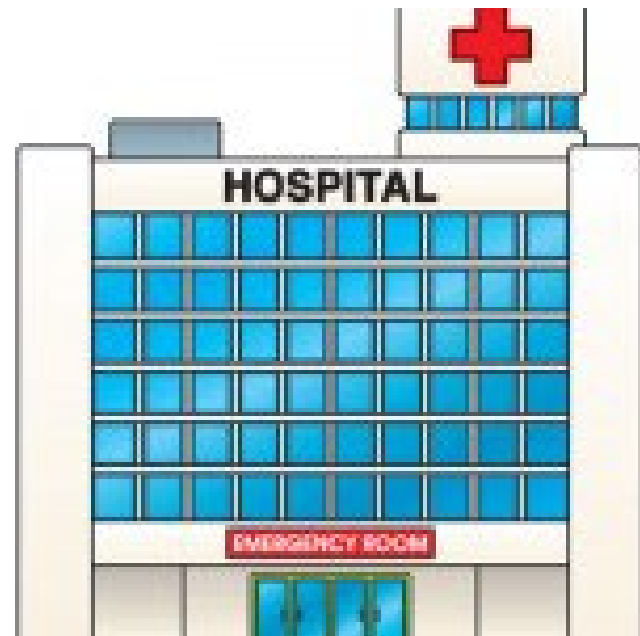
Part D – Prescription Drug coverage



## Medicare Part A: Hospital Insurance

What does it cover?...

- In-patient hospital care
- Skilled nursing care
- Home health care
- Hospice care





## Paying for Medicare Part A

What does it cost?...

- Most people receive Part A premium free
- People with less than 10 years of Medicare-covered employment:
  - Can pay a premium to get Part A
- For more information, contact:
  - [www.medicare.gov](http://www.medicare.gov)



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**Age is an issue of  
mind over matter.  
If you don't mind,  
it doesn't matter.  
Mark Twain**

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## Medicare Part B: Medical Insurance

What does it cover?...

- Doctors and health care providers
- Outpatient hospital care
- Preventive services
- Diagnostic tests
- Durable Medical Equipment



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## Paying for Medicare Part B

What does it cost?...

- Pay a monthly Part B premium
  - First time enrollees (\$170.10 in 2022)
  - Deducted from Social Security check
  - Resources available for premium assistance
- Pay annual deductible (\$230 in 2022)
- Pay 20% coinsurance for most services



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## Paying for Medicare Part B



Remember, in 2022 the standard Part B premium will be \$170.10 each month. However, depending on your income from 2 years ago the premiums are higher

If your yearly income in 2020 was listed below as:

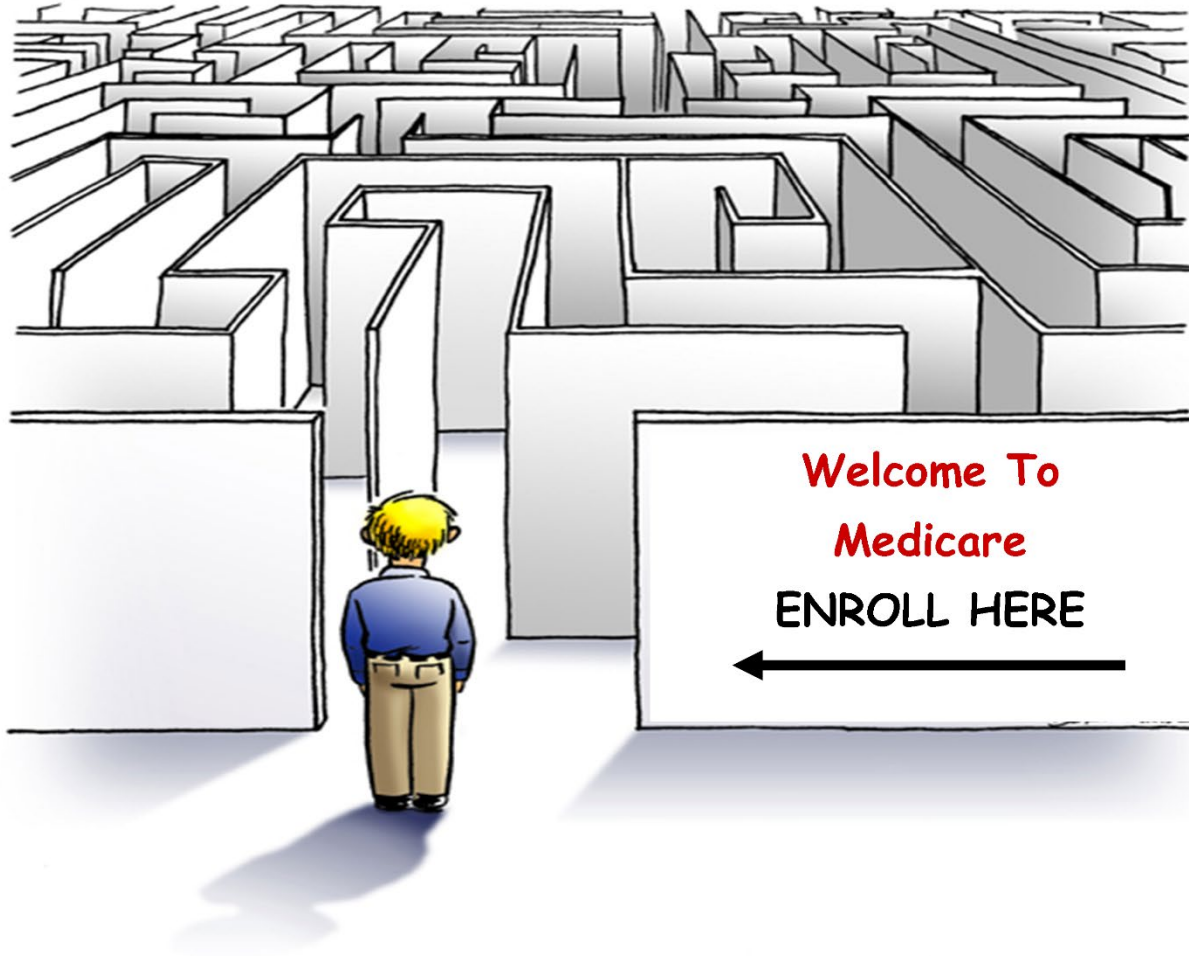
<b>File Ind. Tax Ret</b>	<b>File Joint Tax Ret</b>	<b>File Mar &amp; Sep Tax Ret</b>	<b>2022 (monthly)</b>
\$91,000 or less	\$182,000 or less	\$91,000 or less	<b>\$170.10</b>
\$91,000 to \$114,000	\$182,000 to \$228,000	N/A	<b>\$238.10</b>
\$114,000 to \$142,000	\$228,000 to \$284,000	N/A	<b>\$340.20</b>
\$142,000 to \$170,000	\$284,000 to \$340,000	N/A	<b>\$442.30</b>
\$170,000 to \$500,000	\$340,000 to \$750,000	\$91,000 to \$409,000	<b>\$544.30</b>

## Enrolling in Medicare Part B

What do I need to do?...

- Pay monthly Part B premium
- Initial Enrollment Period (IEP)
  - 7 months starting 3 months before eligibility
- General Enrollment Period (GEP)
  - January 1 – March 31 each year
  - Coverage effective July 1
  - Premium penalties apply for late enrollment

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## Medicare Part C: Medicare Advantage

What does it cover?...

- Private insurance plans, approved by Medicare to act as a Medicare provider
- Combines Part A and Part B
  - May or may not include Part D (Prescription Drug)
- Must use certain hospitals and providers



## Medicare Part C: Medicare Advantage

What types of plans?...

- Health Maintenance Organization (HMO)
- Point-of-Service (POS)
- Preferred Provider Organization (PPO)
- Private Fee-for-Service (PFFS)
- Special Needs Plans (SNP)

## Medicare Part C: Medicare Advantage

Remember...

- Not all insurance companies sell these plans
- WMI Mutual Insurance Company does NOT sell Medicare Advantage plans
- You cannot have a Medicare Advantage plan and a Medigap plan at the same time

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It's Monday again...



Oh wait, I'm retired!!!



## Medicare Part D: Prescription Drug

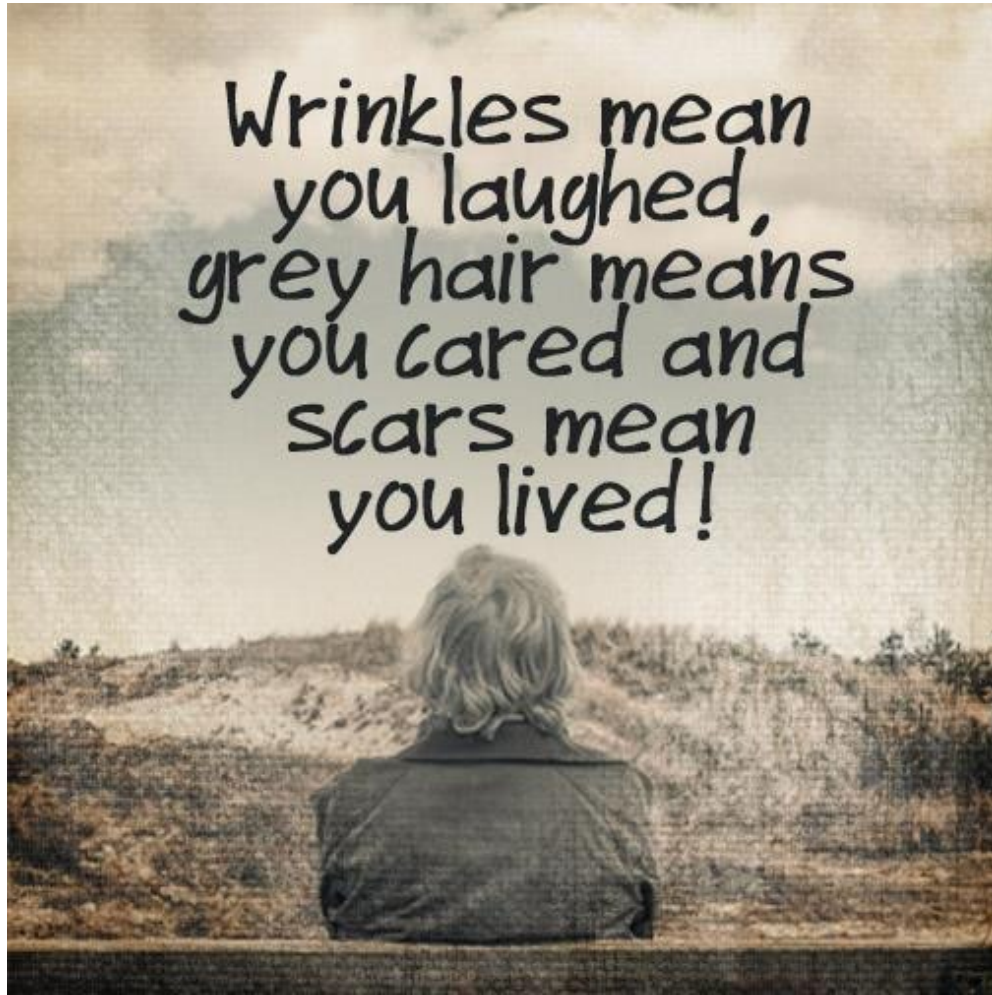
What does it cover?...

- Outpatient prescription drug coverage
- Medicare approved formulary
- Acquire a separate Part D plan
- Each plan can vary in cost and drugs covered
- Run by private insurance companies approved by Medicare. Visit [www.medicare.gov](http://www.medicare.gov) for information.



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Wrinkles mean  
you laughed,  
grey hair means  
you cared and  
scars mean  
you lived!



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## The A, B, C, and Ds of Medicare Supplement (Medigap) Plans

What are the plans?...



- Also called Medigap Plans
- Provided by private insurance
- Designed to help cover extra costs:
  - Copays, Coinsurance, Deductibles
- Multiple plans with different coverage
- All Medigap plans are standardized

## Medigap Plans are Private Insurance

What does this mean?...

- A Medigap policy helps supplement original Medicare.
- Medigap plans help pay some health care costs that Medicare doesn't cover:
  - Copayments, coinsurance, and deductibles
  - These are the "gaps" in Medicare coverage
- Each plan is identified by letters A through N.
- Plans E, H, I, and J are no longer available for sale.

## Medigap Policies are Standardized

What does this mean?...

- Every Medigap plan must follow federal and state laws designed to protect you the consumer.
- Plans must be clearly identified as “Medicare Supplement Insurance” plans.
- Cost is usually the only difference between Medigap plans with the same letter sold by different companies.



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Medigap Benefits	2022 Medigap Plans									
	A	B	C*	D	F*	G	K	L	M	N
Part A Coinsurance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Up to 365 Days	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Part B Coinsurance	✓	✓	✓	✓	✓	✓	50%	75%	✓	***
Blood (First 3 pints)	✓	✓	✓	✓	✓	✓	50%	75%	✓	✓
Hospice Care Coinsurance	✓	✓	✓	✓	✓	✓	50%	75%	✓	✓
Skilled Nursing Coinsurance			✓	✓	✓	✓	50%	75%	✓	✓
Part A Deductible		✓	✓	✓	✓	✓	50%	75%	50%	✓
Part B Deductible			✓		✓					
Part B Excess Charges					✓	✓				
Foreign Travel Exchange (Up to Plan Limits)			80%	80%	80%	80%			80%	80%
Out-of-pocket Limit**	N/A	N/A	N/A	N/A	N/A	N/A	\$4,940	\$2,470	N/A	N/A

\* Plan F & C Only available to those born 1954 and Earlier

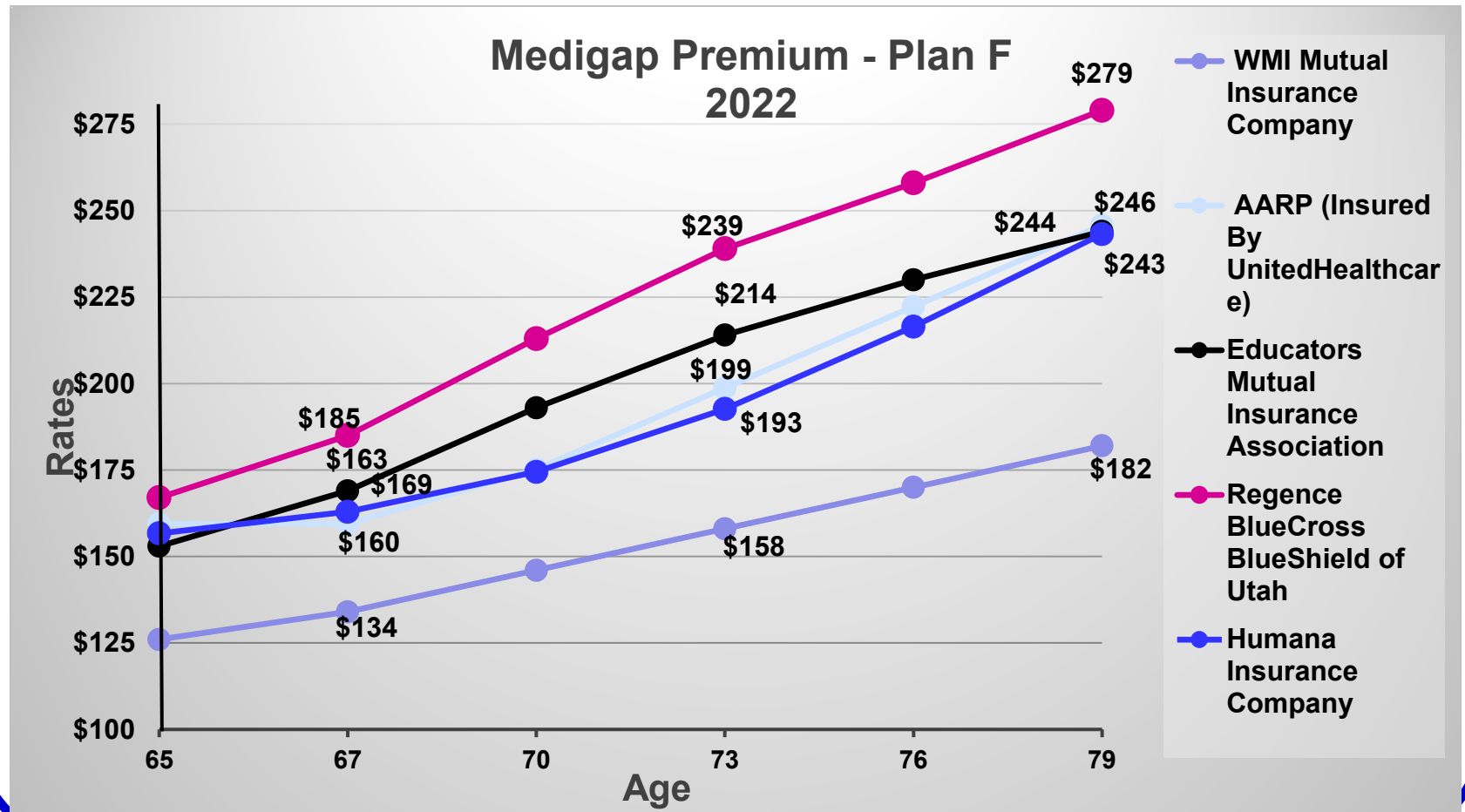
\*\* After out-of-pocket annual limit and Part B deductible has been met, plan will pay 100% of covered services.

\*\*\* Plan N pays 100% of Part B coinsurance except for \$20 office visit and \$50 emergency room visit copayment

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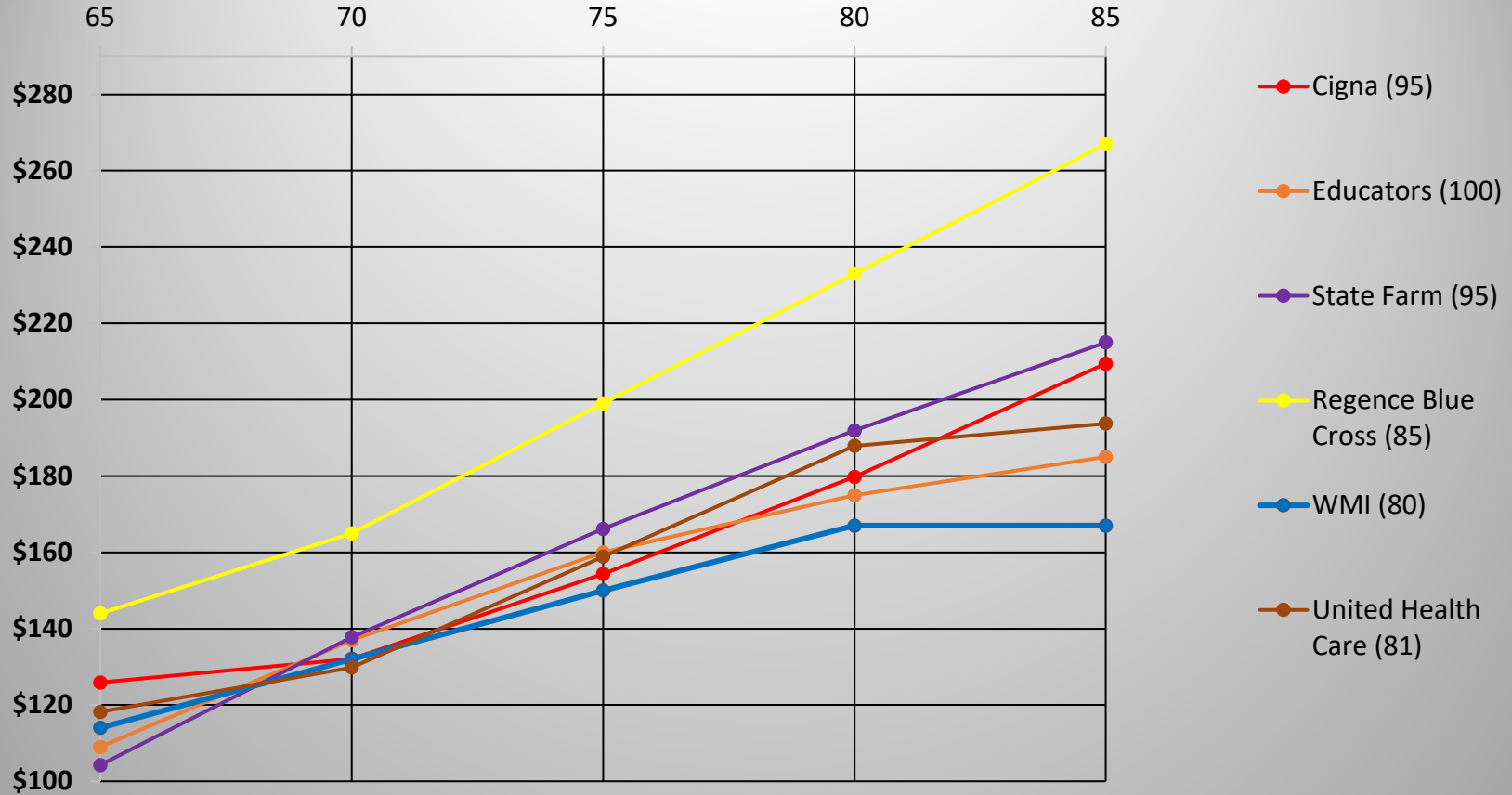
<b><u>Concerns for Seniors:</u></b>	<b><u>Medicare Supplement</u></b>	<b><u>Medicare Advantage</u></b>
<b>Ability to choose Network of Doctors and Hospitals</b>	YES	NO
<b>Personal choice to decide which Tests and Procedures are best for you</b>	YES	NO
<b>Ability to travel anywhere in the country and use ANY Doctor and Hospital?</b>	YES	NO
<b>Is MD Anderson Cancer Treatment Center Included?</b>		
<b>Is the MAYO Clinic included?</b>	YES	NO
<b>Co-Payments to Providers</b>	NO F or G, Yes on N	YES
<b>Up to \$3,000 yearly out-of-pocket part B Expenses</b>	NO	YES
<b>Can Your Plan be Cancelled?</b>	NO Can't be cancelled as long as premiums are paid	YES Plans are approved yearly and can be dropped
<b>Is Pre-Certification Required for some treatments?</b>	NO	YES

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Plan G Monthly Cost 2022



## Some Things to Keep in Mind

- Medigap plans DO NOT cover everything:
  - Generally, does not cover long-term care (such as nursing home care), vision, eyeglasses, hearing aids, dental care, or private-duty nursing care.
- Plans E, H, I, and J are no longer available for sale, but you can keep these plans if you already have one.
- Insurance companies that sell Medigap policies don't have to offer every Medigap plan.
- Medigap plans are NOT contracted with Medicare.

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## What Do I Need To Know?

- You must have Medicare Part A and Part B in order to purchase a Medigap plan.
- You cannot have a Medicare Advantage plan **and** a Medigap plan at the same time.
- You pay the private insurance company a monthly premium for your Medigap policy in addition to the monthly Part B premium you pay to Medicare.
- Medigap plans only cover one person per plan.

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## Medicare Information

- Publication: “Medicare & You – 2022”
- (800) MEDICARE (800-633-4227)
- [www.medicare.gov](http://www.medicare.gov)
- [www.cms.hhs.gov](http://www.cms.hhs.gov)
- [www.healthcare.gov](http://www.healthcare.gov)

*NOTE: This presentation is not intended to provide or constitute legal advice.*

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For More Information

WMI Mutual Insurance Company

Rhett Cleverly

801-263-8000 ext. 127

800-748-5340

[www.wmimutual.com](http://www.wmimutual.com)





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## Questions?



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2022 Preferred Age Rates						
UTAH	A	C	F*	G	N (Female)	N (Male)
65	\$80	\$121	\$126	\$114	\$81	\$91
66	\$82	\$125	\$130	\$117	\$83	\$93
67	\$84	\$129	\$134	\$121	\$85	\$96
68	\$87	\$133	\$138	\$125	\$87	\$98
69	\$89	\$137	\$142	\$129	\$90	\$101
70	\$91	\$141	\$146	\$132	\$92	\$103
71	\$93	\$145	\$150	\$136	\$94	\$106
72	\$95	\$148	\$154	\$139	\$97	\$109
73	\$97	\$152	\$158	\$143	\$99	\$112
74	\$98	\$156	\$162	\$146	\$102	\$115
75	\$100	\$160	\$166	\$150	\$104	\$118
76	\$102	\$164	\$170	\$154	\$107	\$121
77	\$103	\$168	\$174	\$157	\$110	\$124
78	\$104	\$171	\$178	\$161	\$113	\$127
79	\$105	\$175	\$182	\$164	\$116	\$130
80	\$106	\$178	\$185	\$167	\$119	\$134
81	\$106	\$178	\$185	\$167	\$122	\$137
82	\$106	\$178	\$185	\$167	\$125	\$141
83	\$106	\$178	\$185	\$167	\$128	\$144
84	\$106	\$178	\$185	\$167	\$132	\$148
85+	\$106	\$178	\$185	\$167	\$135	\$152

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2022 Standard Age Rates						
UTAH	A	C	F*	G	N (Female)	N (Male)
65	\$100	\$152	\$157	\$142	\$101	\$114
66	\$103	\$157	\$163	\$147	\$104	\$117
67	\$105	\$162	\$168	\$152	\$106	\$120
68	\$108	\$167	\$173	\$156	\$109	\$123
69	\$111	\$171	\$178	\$161	\$112	\$126
70	\$113	\$176	\$183	\$165	\$115	\$129
71	\$116	\$181	\$188	\$170	\$118	\$133
72	\$119	\$186	\$193	\$174	\$121	\$136
73	\$121	\$191	\$198	\$179	\$124	\$140
74	\$123	\$195	\$203	\$183	\$127	\$143
75	\$125	\$200	\$208	\$188	\$131	\$147
76	\$127	\$205	\$213	\$192	\$134	\$151
77	\$129	\$209	\$218	\$196	\$137	\$155
78	\$130	\$214	\$222	\$201	\$141	\$159
79	\$132	\$219	\$227	\$205	\$145	\$163
80	\$133	\$223	\$232	\$209	\$148	\$167
81	\$133	\$223	\$232	\$209	\$152	\$172
82	\$133	\$223	\$232	\$209	\$156	\$176
83	\$133	\$223	\$232	\$209	\$160	\$181
84	\$133	\$223	\$232	\$209	\$165	\$185
85+	\$133	\$223	\$232	\$209	\$169	\$190

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2022 Non-Standard Age Rates						
UTAH	A	C	F*	G	N (Female)	N (Male)
65	\$135	\$205	\$213	\$192	\$136	\$154
66	\$139	\$211	\$220	\$198	\$140	\$158
67	\$142	\$218	\$227	\$205	\$144	\$162
68	\$146	\$225	\$234	\$211	\$147	\$166
69	\$149	\$231	\$240	\$217	\$151	\$170
70	\$153	\$238	\$247	\$223	\$155	\$175
71	\$157	\$244	\$254	\$229	\$159	\$179
72	\$160	\$251	\$260	\$235	\$163	\$184
73	\$163	\$257	\$267	\$241	\$167	\$189
74	\$166	\$264	\$274	\$247	\$172	\$194
75	\$169	\$270	\$281	\$253	\$176	\$199
76	\$172	\$276	\$287	\$259	\$181	\$204
77	\$174	\$283	\$294	\$265	\$186	\$209
78	\$176	\$289	\$300	\$271	\$190	\$214
79	\$178	\$295	\$306	\$277	\$195	\$220
80	\$179	\$301	\$313	\$282	\$200	\$226
81	\$179	\$301	\$313	\$282	\$206	\$232
82	\$179	\$301	\$313	\$282	\$211	\$238
83	\$179	\$301	\$313	\$282	\$216	\$244
84	\$179	\$301	\$313	\$282	\$222	\$250
85+	\$179	\$301	\$313	\$282	\$228	\$257