

Understanding **YOUR** Medicare Options



For employees who are approaching or over the age of 65 and planning to retire in the next 6 months.



Frequently Asked **QUESTIONS** (FAQs)

As you make your plans to retire, you need to make several important decisions about your Medicare coverage.



WHEN SHOULD I START THINKING ABOUT MEDICARE?

Start planning before you stop working, even if you have other coverage available. There can be penalties for late enrollment, so it is best to plan ahead.

WHEN CAN I FIRST ENROLL IN ORIGINAL MEDICARE (PART A & B)?

During your Initial Enrollment Period (IEP). Your IEP is the 3 months before your 65th birthday, your birthday month, and 3 months after your 65th birthday.

Example: If your 65th birthday is in July, your IEP starts in April and ends in October. You can enroll in Medicare at any time during this 7-month window to ensure coverage begins when you turn 65.

CAN I CHANGE MY MIND LATER?

Original Medicare and Medigap offer the most flexibility in provider choice, but it is best to enroll when first eligible to avoid potential penalties and gaps in coverage. Medicare Advantage and Part D have limited enrollment periods.

CAN I REMAIN ON ARCHER'S MEDICAL PLAN WHEN I TURN 65?

Yes, you may remain on Archer's medical/prescription drug plan when you reach 65, if you meet the eligibility requirements.

HOW LONG DO I HAVE TO ENROLL AFTER I STOP WORKING?

You have an 8-month Special Enrollment Period that begins when you stop working or lose your employer coverage, whichever comes first.

WHAT HAPPENS TO MY DEPENDENTS IF I SWITCH TO MEDICARE?

If you have dependents enrolled in your medical/prescription drug plan, they will need to obtain individual coverage through their employer or through the marketplace. Alternatively, they may be eligible to continue coverage under COBRA for a limited period. It is important to review the terms and costs associated with COBRA coverage.

COVERAGE OPTIONS OVERVIEW

Original Medicare (Part A & B) *

- Part A: Hospital care, skilled nursing, hospice, home healthcare
- Part B: Doctor visits, outpatient care, medical equipment, preventive services

Medicare Advantage (Part C)

- Replaces Original Medicare Parts A & B. Often includes additional benefits like dental, vision, and prescriptions

Medicare Prescription Drug Plan (Part D)

- Covers generic and brand-name prescription medications

Medicare Supplement (Medigap)

- Private insurance that helps pay for costs that Original Medicare does not cover, reducing your out-of-pocket expenses
- Medigap plans do not include prescription drug coverage



* Part A is required for most people eligible for premium-free coverage, and enrollment is automatic if you are receiving Social Security or Railroad Retirement benefits at age 65. Medicare Part B is required for comprehensive coverage but can be declined if you have other qualifying insurance. Automatic enrollment occurs at age 65 unless you decline.

Understanding **YOUR** Coverage Options



	ORIGINAL MEDICARE (Part A & Part B)	MEDICARE ADVANTAGE (Part C)	MEDICARE PRESCRIPTION (Part D)	MEDICARE SUPPLEMENTS (Medigap)
Things to know	<ul style="list-style-type: none"> The government pays directly for the services you receive You can see any doctor or hospital that accepts Medicare Prescription drug coverage is usually limited to medications administered in a doctor's office or outpatient setting You can enroll when you first become eligible for Medicare 	<ul style="list-style-type: none"> You receive your benefits from a private insurance carrier Many plans include prescription drug benefits Your plan may have provider network restrictions You can only enroll during certain times of the year 	<ul style="list-style-type: none"> You receive your benefits from a private insurance carrier You can only enroll during certain times of the year 	<ul style="list-style-type: none"> You receive your benefits from a private insurance carrier You can only enroll during certain times of the year You receive your benefits from a private insurance carrier You can see any doctor or hospital that accepts Medicare Plans are standardized – the benefits from plan to plan are the same from every insurance carrier Plans do not include prescription drug benefits
Cost	<ul style="list-style-type: none"> Most people don't pay a monthly premium for Part A You must pay a Part B premium Generally pays for 80% of your covered costs 	<ul style="list-style-type: none"> You must continue to pay your Part B premium You may have to pay an additional monthly premium You may have to pay a copay or coinsurance for certain services 	<ul style="list-style-type: none"> You pay an additional monthly premium (some states may offer premium assistance if you qualify) You may have to pay a copay or coinsurance for certain covered medications 	<ul style="list-style-type: none"> You pay an additional monthly premium Premium costs vary between insurance companies Out-of-pocket costs can vary between plans
Might be right for you if...	<ul style="list-style-type: none"> You have a limited budget and low healthcare needs Even when you turn 65, you do not need to enroll in Part B if you are still working and your employer coverage is considered primary 	<ul style="list-style-type: none"> You want additional benefits not covered under Original Medicare You want all of your benefits included in one plan You want an annual limit on the total costs you're required to pay 	<ul style="list-style-type: none"> You have Original Medicare and/or a Medicare Supplement plan and you want additional coverage for prescription drugs 	<ul style="list-style-type: none"> You have a flexible budget, want more freedom in choosing the healthcare providers you see and want coverage when you travel

PICK THE PATH TO COVERAGE THAT'S RIGHT FOR YOU

PATH 1

ORIGINAL MEDICARE (PARTS A & B) + PART D + MEDIGAP



Government Provided

Offered by Private Insurance Carriers

PATH 2

MEDICARE ADVANTAGE (PART C)



Offered by Private Insurance Carriers

WHERE CAN I GET MORE INFORMATION OR HELP?

Navigating Medicare can be confusing, but support is available to help you make informed decisions. Archer's Medicare Consultant, Patricia Oehme, is available to help you understand your coverage options and assist in securing the right plan for you. Contact Patricia:

- Phone: **732-988-5822** (Monday – Friday, 9am – 5pm)
- Email: **patoehme@optonline.net**

In addition, the following resources are available:

- Call: **1-800-MEDICARE (1-800-633-4227)**
- Visit the Medicare website at **Medicare.gov**
- Download the "**Medicare & You**" handbook



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