

Medicare ROAD MAP

CUSTOMIZED FOR

Judy Johnson



YOUR MEDICARE DESTINATION

Recommended Medicare Path

Medicare Parts A and B with a **Medigap policy** and **Part D prescription drug plan**

Recommended Drug Coverage

BlueCross Rx Essential (PDP) —

Recommended Medigap Policy

Mutual of Omaha, Medigap Plan G —
OR AARP Unitedhealthcare,
Medigap Plan G —

IMPORTANT:

It is critical that you review the first two sections of this report immediately.

("Reviewing Your Situation" and "Step-by-Step Medicare Instructions")

The remainder of the document is designed to provide you with general information about Medicare and give you details related to your specific Medicare decisions.



Reviewing Your Situation

Date of Consultation

- ▶ 09/01/2023

Your Date of Birth

- ▶ 10/22/1958

Current Status

- ▶ You turn 65 soon.
- ▶ You are in your Initial Enrollment Period for Medicare.
- ▶ You have an employer plan through active employment with a company that has more than 20 employees.
- ▶ You are not yet receiving Social Security benefits.

Your Medicare Destination

- ▶ Original Medicare Parts A and B with a Medicare Supplement and Part D prescription drug plan



Step-by-Step Medicare Instructions

1. Enroll in Medicare Part A, hospital insurance, and Part B, medical insurance.

▶ Start this process now.

▶ Follow these steps:

- Establish a my SSA account, if you do not have one.

* [Redacted]

■ [Redacted]

■ [Redacted]

- Enroll online for Medicare at [Redacted]

* Agree to the Terms of Service.

* Download a checklist of the information you will need for online Medicare enrollment [Redacted]

* Click the button to start a new application.

* Indicate if you are filling out the application for yourself and that you have a MySocialSecurity account.

* Log in to your my Social Security account [Redacted]
[Redacted]
[Redacted]

* Write down or print the page with the re-entry number when it appears.

* Then, answer the following questions, as indicated:

• Yes [Redacted]
[Redacted]
[Redacted]

• Yes [Redacted]

• Yes [Redacted]



Step-by-Step Medicare Instructions

- * Review and edit the information.
- * Write down the confirmation number.

2. Watch the mail for your Medicare card and verify the accuracy of the information.

- ▶ According to the Social Security website, you can also check the status of your application through your my Social Security account.

- [Redacted]

- [Redacted]

- ▶ You may also contact Social Security to [Redacted].

3. Once you know your Medicare number, establish a MyMedicare.gov account.

- ▶ Go to [Redacted]
 - You will need the information from your Medicare card to register.

- ▶ Once you log in, you can manage your Medicare benefits.

- [Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

- [Redacted]

- ▶ While logged in, be sure to assign Medicare Authorized Representatives.



Step-by-Step Medicare Instructions

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

4. Enroll in a Part D prescription drug plan.

- ▶ Do this before the end of September.
- ▶ Based upon the information provided through your consultation, the plan to consider is:

BlueCross Rx Essential (PDP) — [Redacted]

- ▶ Refer to the Medicare Part D section of your report to read more about your specific plan options.
- ▶ Enroll in this plan in one of three ways:
 - Call the company to enroll in this plan using the phone number provided.
 - Purchase this coverage through an agent licensed to sell the plan.
 - Enroll in this plan through your MyMedicare.gov account.

- * [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]



Step-by-Step Medicare Instructions

[Redacted]

[Redacted]

5. Enroll in a Medicare Supplement policy.

- ▶ Do this before the end of September.
- ▶ Through your consultation, we narrowed your selection to:

Mutual of Omaha, Medigap Plan G — [Redacted]

OR

AARP Unitedhealthcare, Medigap Plan G — [Redacted]

- ▶ Contact an insurance agent licensed to sell this coverage or a company customer service representative and follow these steps to enroll.
 - Verify [Redacted]
 - [Redacted]
 - [Redacted]

6. End your employer-provided coverage as of Sept. 30, 2023.

- Medicare coverage will begin October 1, 2023.

7. Set up an Easy-pay account to pay your Part B premiums.

- ▶ Set up an Easy-pay account through your MyMedicare account.

[Redacted]


8. Set up automatic payments with your Part D plan and your Medigap policy.

- ▶ [Redacted]

9. Pay attention to your costs and coverage throughout the year.



Step-by-Step Medicare Instructions

- ▶ During Open Enrollment (October 15-December 7), two actions are very important.
 - Review the changes in your Part D drug plan for the coming year.
 - Compare the plan's benefits and costs with other drug plans that will be available.
- ▶ If you do not act, your current plan will renew automatically. That may not be the best option.
 - Drug plans can change significantly from one year to the next.
 - Studies have shown that, on average, people who do not participate in Open Enrollment over-spend on their coverage by \$368 per year.
 - * Please note: *65 Incorporated* can assist you in reviewing your coverage during Open Enrollment with our Medicare Tune-up™ service.
 - * Call (262) 240-9860 to learn more.
- ▶ 
- ▶ Check this link for more information.
 - Open enrollment—www.65incorporated.com/topics/medicare-open-enrollment-period

Please consider referring 65 Incorporated to your friends or family. It's a win-win!

- ▶ Your friend would save \$50 off a Personalized Medicare consultation when referred by you, and you will receive a credit of \$50 towards any future service with *65 Incorporated*.
 - Just have your friend mention your name when calling 262-240-9860 or emailing info@65incorporated.com.



Original Medicare or Medicare Advantage

▶ Based on the answers to our questions and the discussion about the paths, you determined that **Original Medicare with a Medicare Supplement and a Part D prescription drug plan** would be the best option for you.

- The following factors impacted your decision:

- [Redacted]
- [Redacted]
- [Redacted]

- With Original Medicare with a Medicare Supplement and a Part D prescription drug plan:

- * [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]



Medicare Part D

- ▶ Based upon the information provided through your consultation, the plan to consider is:

BlueCross Rx Essential (PDP) — [REDACTED]




- This monthly premium is [REDACTED]
 - The plan has a [REDACTED] deductible that [REDACTED].
 - Your costs are the same at [REDACTED]
 - We did not include [REDACTED] in your medication list. It would be more cost effective to get this medication through [REDACTED]
- ▶ Medicare rates the quality of Part D drug plans on a 5-star scale.
 - This plan received [REDACTED]
 - ▶ Attachments to this report include:
 - Comparison of three drug plans
 - Details, including premium and star ratings, for one 2023 drug plan
 - ▶ Check these links for more information.
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]

Open Enrollment

- ▶ During Open Enrollment (October 15-December 7), two actions are very important.
 - Review the changes in your Part D drug plan for the coming year.
 - Compare the plan's benefits and costs with other drug plans that will be available.
- ▶ If you do not act, your current plan will renew automatically. That may not be the best option.



Medicare Part D

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- Studies have shown that, on average, people who do not participate in Open Enrollment over-spend on their coverage by \$368 per year.
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- ▶ 
 - ▶ 

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Medigap Policy

- ▶ Based upon the information provided through your consultation, you will most likely select the following plan:

Mutual of Omaha, Medigap Plan G — [REDACTED]

OR

AARP Unitedhealthcare, Medigap Plan G — [REDACTED]

- These policies offer comprehensive coverage.

- [REDACTED]

Guaranteed Issue Right

- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]
- ▶ [REDACTED]

Policy Pricing and Cost

- ▶ There are three different ways to price Medigap policies: attained-age-rated, issue-age-rated, and community-rated.

- [REDACTED]
- [REDACTED]
- [REDACTED]



Medigap Policy

- [Redacted]

- [Redacted]

- ▶ Know that once you have confirmed the plan includes the benefits you want, compare prices.
 - Price is a key factor in your decision, along with your relationship with the agent and the plan's reputation.

- [Redacted]

- ▶ This RoadMap includes a CSG actuarial comparison of your best Medigap policy options.

- About the Mutual of Omaha, Medigap Plan G — [Redacted]

- * This plan is [Redacted]

- * The monthly premium is listed at [Redacted]

- * The average increase history is [Redacted]

- * This company has a [Redacted]

- * The loss ratio of this plan is [Redacted]

- [Redacted]



Medigap Policy

▶ Because *65 Incorporated* does not sell insurance, we are limited to the information on public websites, which serves as general guidance only.

- Rates may vary from those listed in this RoadMap.

▶ Attachments to this report include:

- [Redacted]
- [Redacted]

▶ Also check these links for more information.

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

Open Enrollment and Medigap Policies

▶ *Open Enrollment is NOT for changing Medigap policies.*

- ▶ [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]



Medigap Policy

- ▶ Here are situations in which a person who owns a Medigap policy has a guaranteed issue right.

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]



Additional Medicare Information

Paying Premiums

- ▶ Part A is premium-free for those who have worked and paid taxes for 10 years.
- ▶ The standard monthly Part B premium in 2023 is \$164.90. (Steps to set up automatic payments are in the step-by-step instructions).

Monthly Medicare Costs

YOUR ESTIMATED MEDICARE COSTS		
Type	Monthly Premiums	
Part B, Medical Insurance	\$164.90	
Part B Annual Deductible	\$226.00	
Part B IRMAA		
Part D IRMAA		
Medicare Supplement Policy		
Part D Costs	Monthly Premium	
	Total Months Calculated	3
	Total Cost Including Premiums	
	Monthly Drug Costs	
2023 TOTAL		
2023 MONTHLY TOTAL (With Annual Deductible)		
2023 MONTHLY TOTAL (Without Annual Deductible)		



Additional Medicare Information

Preventive Services

- ▶ Medicare offers many preventive services; most of them have no copayment.
- ▶ Check this link for more relevant information.
 - Medicare's preventive services—www.medicare.gov/Pubs/pdf/10110-Medicare-Preventive-Services.pdf and www.medicare.gov/coverage/preventive-screening-services

Foreign Travel

- ▶ Medigap Plan G covers foreign travel emergencies (up to 80% of the cost of emergency care abroad with a deductible of no more than \$250 and up to \$50,000 in a lifetime).

- [Redacted]

- [Redacted]
- [Redacted]
- [Redacted]

- ▶ There are two types of travel insurance you could consider.

- [Redacted]

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

- [Redacted]

- [Redacted]



Additional Medicare Information

* Premiums can be based on age, trip length, and desired coverage amount.

* **Be sure to look at the fine print of any coverage you get.**

* [Redacted text]

▶ Check these links for additional information.

- [Redacted link]
- ▶ [Redacted link]
- ▶ [Redacted link]
- ▶ [Redacted link]
- ▶ [Redacted link]
- ▶ [Redacted link]
- ▶ [Redacted link]

Dental and Vision Services

- ▶ Keep your dental and vision coverage through your employer plan, if you can.
- ▶ Medicare does not cover routine dental services. Stand-alone policies are available.
 - Medicare will pay for dental services that are an integral part either of a covered procedure (e.g., reconstruction of the jaw following accidental injury), or for extractions done in preparation for radiation treatment for neoplastic diseases involving the jaw.
 - Medicare will also make payment for oral examinations, but not treatment, preceding kidney transplantation or heart valve replacement, under certain circumstances.
- ▶ [Redacted text]



Additional Medicare Information

- [Redacted]

|| [Redacted]

|| [Redacted]

- ▶ These resources provide insightful guidance to help answer the question, "Is it worth it to get dental and vision insurance?"

- [Redacted]

|| [Redacted]
www.investopedia.com/articles/pf/11/vision-care-insurance.asp

- ▶ Check these links to learn more about specific dental policies.*

- [Redacted]

|| [Redacted]

|| [Redacted]

|| [Redacted]

|| [Redacted]

- ▶ **Dental and vision savings plans also exist.** [Redacted]

|| [Redacted]

|| [Redacted]



Additional Medicare Information

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

▶ Check these links to learn more about specific vision policies.*

- [Redacted]
- [Redacted]
- [Redacted]

**65 Incorporated does not sell insurance or make monies from insurance sales.
These links are provided for your convenience only.*

Medicare Does NOT Cover Long-term Care

- ▶ When the aging process begins to take effect, a person may need long-term care, abbreviated LTC.
 - This is a range of services and support to meet health or personal care needs over an extended period of time.
 - Most of this care involves assistance with personal tasks, such as bathing, dressing, eating, getting in and out of bed or chair, moving around, and using the bathroom.
 - A person can receive this care in a home, an assisted living facility, a group home, or a nursing home.
- ▶ People in this country have two common misbeliefs about long-term care.
 - "Medicare will cover long-term care."
 - * 56% of older Americans believe this.
 - * However, Medicare considers this to be custodial, not medical, care and does not cover it.
 - "I will never need long-term care."



Additional Medicare Information

- * Recent studies have reported that a 50-year old has a 53-59% chance of entering a nursing home.
- * Over 70% of the population will need long-term care at some time.
- Long-term care can be costly.
- Experts estimate one may need at least \$250,000 to cover the costs over a lifetime.
- These costs will fall to the individual.
- ▶ There are several ways to pay for this care.
 - A traditional long-term care policy will pay or reimburse for some or all long-term care costs.
 - An annuity offers guaranteed payments for a specified time.
 - A combination or hybrid-life insurance policy provides death and long-term care benefits.
 - A reverse mortgage allows the mortgage holder to receive cash against the value of a home without selling it.
- ▶ Check these links for more information.





Higher Medicare Premiums

Income-Related Monthly Adjustment Amount (IRMAA)

Higher income beneficiaries are subject to IRMAA. These beneficiaries will pay more in premiums for Part B, medical insurance, and Part D, prescription drug coverage.

- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]

2021 Adjusted Gross Income + Tax-exempt Interest Income		2023 IRMAA	
Single Filers	Individuals Filing Jointly	PART B	PART D
≤\$97,000	≤\$194,000	\$0.00	\$0.00
>\$97,000 to ≤\$123,000	>\$194,000 to ≤\$246,000	\$65.90	\$12.20
>\$123,000 to ≤\$153,000	>\$246,000 to ≤\$306,000	\$164.80	\$31.50
>\$153,000 to ≤\$183,000	>\$306,000 to ≤\$366,000	\$263.70	\$50.70
>\$183,000 to <\$500,000	>\$366,000 to <\$750,000	\$366.60	\$70.00
≥\$500,000	≥\$750,000	\$395.60	\$76.40

*Add Part B IRMAA to the standard premium, \$164.70.
Pay Part D IRMAA in addition to the monthly drug plan premium.*

- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]
- ▶ [Redacted]



Higher Medicare Premiums

- ▶ [Redacted]
- ▶ Check these links for more information:
 - [Redacted]
 - [Redacted]
 - [Redacted]
 - [Redacted]



Disclaimer:

65 Incorporated provides guidance and information to our clients, based primarily on third-party sources, so that our clients can make informed decisions after reviewing their options. This report includes costs and coverage data from the Medicare Plan Finder at [medicare.gov](https://www.medicare.gov). In some cases, the drug costs reported may differ from actual costs. Generally, 65 Incorporated does not include in its discussion plans that are new, do not have quality ratings, or have low quality ratings. Clients should investigate plans and address any specific concerns about premiums, costs, and coverage with the insurance company.

Before making any final decisions, please double-check all costs with the plans or pharmacies. Information available through our third party resources may not be the most current information available.

65 Incorporated does not make decisions or choices as to which option is best for a particular client; that is the obligation of each client, after carefully considering the information contained on [65incorporated.com](https://www.65incorporated.com) and from other sources. We urge our clients to study all the options carefully. 65 Incorporated disclaims responsibility for any option chosen by a client, and for the information prepared by third party sources. In the event of any claim by a client against 65 Incorporated, the liability of 65 Incorporated shall be limited to the consideration paid by such client to 65 Incorporated.

65 Incorporated does not sell insurance and is not associated with or endorsed by Medicare or the Centers for Medicare and Medicaid Services.



65 Incorporated
1009 W Glen Oaks Lane
Suite 105
Mequon, WI 53092



P: 262.240.9860 | F: 262.240.9862