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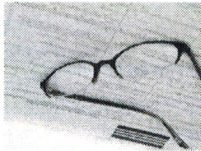
**Who are we & What do we do?**



- ▶ You have many choices
- ▶ It's Confusing & Frustrating
- ▶ We are dedicated to providing Information & Assistance to Medicare Beneficiaries
- ▶ Review comparisons with you
- ▶ Recommend a plan that best meets your needs

Erickson & Company Inc. Retirement Services


**Who is Erickson & Company, Inc.?**



- ▶ Solutions from a single source
  - Independent Financial Services Agency
  - In Business for 39 years
  - Serving Washington and 7 other States
- ▶ Trained to meet unique needs
- ▶ 1 (866) 264-0090

Erickson & Company Inc. Retirement Services

**Medicare Made Easy**  
Benefits & Options



Erickson & Company, Inc. Retirement Services  
MEDICARE SUPPLEMENT | MAJOR MEDICAL | ASSET MANAGEMENT

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### Still Working?



- ▶ Employer provided health coverage?
- You're still working
- Spouse working with coverage for you
- ▶ Delay Part B benefits until retirement
- ▶ Enroll in Part B later with no penalty

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### Medicare Enrollment



- ▶ Enrollment period of 7 months
- Three Months before Birth Month
- Birth Month
- Three Months after Birth Month
- ▶ Automatic enrollment into Medicare (Parts A & B) if collecting Social Security benefits
- ▶ If not collecting at age 65, we can help you
- ▶ Medicare benefits effective 1<sup>st</sup> day of Birth Month

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### Your Medicare Card

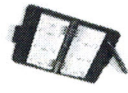


NAME OF BENEFICIARY: JANE DOE  
 MEDICARE CLAIM NUMBER: 000-00-0000-A  
 SEX: FEMALE  
 EFFECTIVE DATE: 07-01-1986  
 HOSPITAL (PART A) / MEDICAL (PART B): 07-01-1986  
 SIGN HERE: \_\_\_\_\_

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### When Are You Eligible?

- ▶ 65 years old +
  - Younger with a special situation or disability
  - Spouse's age not considered
- ▶ US Citizen
  - Legal resident
  - Lived in US at least 5 consecutive years




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### What is Medicare?

- ▶ A Federal Program
  - Started by Congress in 1965
  - Part of the Social Security Act
- ▶ Medicare is Health Insurance!
  - Created by CMS (Center for Medicare Services)
  - Regulated by Social Security




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### The Paper Bombardment Begins

- ▶ 6 months before birthday
- ▶ Information Overload
- ▶ Self Proclaimed Experts




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## Examining Parts A & B



Hospital and Skilled Nursing Care



Doctors Office Visits

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## Two Approaches to Medicare

Medicare - Parts A & B OR Medicare Advantage - Part C

Part A	+	Part B	+	Part C	+	Part D	+	Medical Supplement Insurance Plans
Standard		Additional		Possible				
Part A	+	Part B	+	Part C	+	Part D	+	Additional Benefits

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## Options



Medicare (Parts A & B)

- Provided by Government & Subcontractors
- Pays fees for care directly to Doctors & Hospitals
- "Fee for Service"

Medicare Advantage (Part C)

- Provided by Private Companies (approved by Medicare)
- Medicare pays a fixed fee to the Plan for your care
- The Plan then pays Doctors & Hospitals

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## 2017 Medicare Costs

<b>2016 Premiums &amp; Deductibles</b>	
Part B Premium	\$174.7
Part B Deductible (Annual)	\$240
Part A Deductible (per cause)	\$1,632
Parts A & B Coinsurance	20%

Individual < \$174,000	Standard	Joint < \$206,000
Individual < \$179,000	Individual < \$206,000 > \$129,000	Joint < \$206,000 > \$258,000
Individual < \$129,000	Individual < \$129,000 > \$193,000	Joint < \$193,000 > \$322,000
Individual < \$129,000	Individual < \$129,000 > \$193,000	Joint < \$129,000 > \$322,000
Individual < \$116,000	Individual < \$116,000 > \$179,000	Joint < \$116,000 > \$322,000
Individual < \$116,000	Individual < \$116,000 > \$179,000	Joint < \$116,000 > \$322,000
Individual < \$116,000	Individual < \$116,000 > \$179,000	Joint < \$116,000 > \$322,000

Monthly Part B Premium based on Modified Adjusted Gross Income

\$174.70      \$244.60      \$349.40      \$454.20      \$559.00




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## Part B: Medical Insurance

Service	Medicare Pays	Supplement Pays
Doctor Office Visits	80% of Approved Svc's	\$240 deductible
Lab Tests/Outpatient	80% of Approved Test Cost	PLUS
Surgeon Fees	80% of all "approved" charges after Medicare deductible	20% of all "approved" charges
Doctor Visits (In Hospital or Nursing Facility)	80% up To Maximum amount "approved"	100% of any charges above the amount "approved" by Medicare
Speech Therapy		




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## Part A: Hospital and Skilled Nursing Insurance

Service	Medicare Supplement Pays	Medicare Costs
Day 1-60	Most confinement costs after the required Medicare deductible of \$1,632	\$1,632 (Deductible)
Days 61-90	All eligible expenses after patient pays a per-day co-payment of \$408 per day	\$408 / day*
Days 91-150 (Lifetime Reserve Days)	All eligible expenses after patient pays a per-day co-payment of \$816 per day	\$816 / day*
Nothing beyond 150 days (After Lifetime Reserve Days)	MEDICARE SUPPLEMENT PAYS	
Days 1-20	100% of approved amount	Nothing
Day 21-100	All but \$204 per day	\$204 / day*
Day 100+	No benefit	All costs for remainder of stay



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**Who Can Purchase a Medicare Supplement?**




Eligible if:

- ▶ Enrolled in Medicare Parts A and B
- ▶ Resident of the State in which you are applying for coverage

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**Medicare Supplement / Medi-Gap Insurance Plans**



Private Health Insurance that pays part or all costs Medicare does not cover.

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**An Example...**



- ▶ Doctor's charge = \$1000
- Medicare approval of 60% of charge = \$600
- Medicare approves 80% payment
- Medicare pays \$480
- However...
- ▶ Medi-Gap Plans / Supplement Plans
- Pay part or all of what Medicare doesn't Pay

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## Five Medicare Part C Plans

**Part C**

**Coordinated Care Plans**

Health Maintenance Organization (HMO)

Preferred Provider Organization (PPO)

Special Needs Plan (SNP)

**Other Plans**

Private Fee-For-Service (PFFS)

Medical Savings Account (MSA)

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## Medicare Supplement Plans

Medicare Supplement Plans	A	B	C	D	F	G	K	L	M	N
Medicare Part A	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Co-insurance and Hospital Benefits	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Medicare Part A Deductible	-	✓	✓	✓	✓	✓	✓	✓	✓	✓
Medicare Part B Co-insurance and Co-pay	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Medicare Part B Deductible	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Medicare Part B Excess Charges	20%	20%	20%	20%	20%	100%	100%	20%	20%	20%
Blood - 1 <sup>st</sup> three pints	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Foreign Travel/Emergency (up to plan limit)?	-	-	✓	✓	✓	✓	✓	✓	✓	✓
Hospice Care Co-insurance or Co-payment	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Preventive Care Part B Co-insurance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Skilled Nursing Facility Co-insurance	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
2017 out-of-pocket limit (Plans K & L only)?	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

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## Why Choose a Medicare Supplement Plan?

- ▶ Help manage costs
- ▶ Freedom of choice with doctors
- ▶ Virtually no claim forms
- ▶ Coverage goes with you
- ▶ Foreign travel (Emergency) coverage
- ▶ Guaranteed as long as pay premium

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**Examining Part D**

Provides help with cost of Prescription Drugs through Private Companies.




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**Special Needs Plans (SNP)**

Coordinated Care Plans

- Designed for special, complex health needs
- Nursing home residents
- Medicare and Medicaid eligible seniors
- Chronic disease sufferers (diabetes or heart disease)
- Focuses on well-coordinated care
- Holistic, pro-active approach
- Specialized care team
- Enhanced education and communication



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**HMO/PO Plans**

Coordinated Care Plans

**HMO-type Plans**

- Choose from an approved Network of Doctors & Hospitals
- Care outside of Network not covered, unless emergency
- Many Plans include Prescription Drug Coverage and other benefits.

**PO-type Plans**

- More freedom to choose
- Choose to use approved Network of Doctors & Hospitals for maximum benefit
- Can go outside Network, but usually higher costs
- Many Plans include Prescription Drug Coverage and other benefits.

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### Initial Coverage

- Share costs with the Plan
- "Initial Coverage" Period
- You pay a portion (Co-Pay)
- Plan pays the remainder


Until your **COMBINED** total = **\$5,030**



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### Cost Sharing - Part D

- Tiers change depending on total cost of drugs used
- Total Cost = Your Co-Pay + Plan Payment
- Use of Generic Drugs can lower costs



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### Medicare Part D

#### Advantages

- Help with cost of Prescription Drugs
- Saves money when Plan negotiates lower drug costs
- Catastrophic Coverage protects from very high drug costs

#### Disadvantages

- Plan benefits, deductible, co-payments and premium can change annually
- Total costs can vary significantly from Plan to Plan
- Drugs covered may vary from Plan to Plan



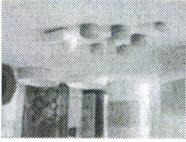
**What you pay**

Mrs. Smith pays a monthly premium throughout the year.

1. Yearly Deductible	Mrs. Smith pays first \$545 of her drug costs before her plan starts to pay its share.
2. Co-insurance (What you pay the pharmacy.)	Mrs. Smith pays a combined amount (plus the deductible) reaches \$5,030.
3. "Coverage Gap"	Once Mrs. Smith and her plan have spent \$5,030 for covered drugs, she gets a 75% discount on prescription drugs and covered Part D Drugs for the rest of the year.
4. Catastrophic Coverage	Once Mrs. Smith has spent \$8,000 out-of-pocket for the year, her coverage gap ends. Now she qualifies for Catastrophic Coverage and will pay nothing for prescription drugs and covered Part D Drugs for the rest of the year.

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**"Catastrophic Coverage"**




Plan Coverage resumes

- ▶ You pay NOTHING!
- ▶ Plan pays all Part D Drugs
- ▶ Coverage pays until end of calendar year
- ▶ January 1<sup>st</sup> : Starting All Over!

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**"The Doughnut Hole"**



- ▶ You pay 25% of Generic Drugs
- ▶ You pay 25% of Brand Name Drugs
- ▶ The "Doughnut Hole" or "Coverage Gap"
- Plan pays \$0
- You pay until the total combined (both You & Your Plan) annual expenses reach **\$8,000**

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## Questions?

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## Why Use Erickson & Company, Inc.?

- ▶ Same Companies, Plans, & Premiums
- ▶ Assistance with enrollment process
- ▶ Support with claims
- ▶ Help with customer service issues

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Erickson & Company Inc. Retirement Services



## How Do We Do It?

- ▶ Comprehensive Knowledge
  - Medicare
  - Parts A, B (original Medicare) and Parts C & D
  - Benefit structures, compliance regulations
  - Plans that we represent
  - Philosophy, policies and procedures surrounding patient care and plan acceptance
  - Your unique needs and circumstances
  - Preferred access to your doctors
  - Potential for entering the Rx "coverage gap"
  - Time you spend outside of service area

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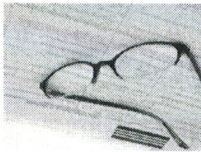
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