

## 2023 Medicare Reference Sheet

Medicare Part A	Original Medicare Hospital Insurance (inpatient care)
Medicare Part B	Original Medicare Medical Insurance (outpatient, doctor visits, preventative care)
Medicare Part C (Medicare Health Plans)	A Medicare health plan is a plan offered by a private company that contracts with Medicare to provide Part A and Part B benefits to people with Medicare who enroll in the plan. Medicare health plans include all Medicare Advantage Plans, Medicare Cost Plans, Demonstration/Pilot Programs, and Programs of All-inclusive Care for the Elderly (PACE). Medicare Advantage Plans include HMO, PPO, Private Fee-for-Service Plans (PFFS), Special Needs Plans (SNP), and Medicare Medical Savings Account (MSA) Plans. Most Medicare Advantage Plans offer Prescription Drug coverage (MAPD). Some do not. Medicare Advantage plans require policyholders to pay Part A and B premiums. MA plans cost \$0 to a modest premium. The maximum out-of-pocket cost (deductibles, copays, and coinsurance) is capped at \$8,300, but is usually much lower. Some Medicare Advantage plans include benefits not part of Original Medicare.
Medicare Part D	Prescription Drug Plan (PDP) Coverage offered by private insurance carriers for a premium.
Initial Enrollment Period Parts A, B, C and D	3 months before the 65th birthday, the month of, and the 3 months after.
Annual Election Period	October 15 – December 7 when existing Medicare Beneficiaries can switch, enroll in, or dis-enroll from Medicare Advantage or Prescription Drug Plans. This period does not pertain to Medicare Supplements.
Medicare Advantage Open Enrollment Period	January 1 – March 31 Allows Medicare Advantage policyholders to make a one-time switch to another MA plan (with or without Part D coverage) or to return to Original Medicare and apply for a Medicare Supplement. Acceptance into a Medicare Supplement plan is not guaranteed Those using this OEP to make a change may make a coordinating change to add or drop Part D coverage.
Medicare Supplement Plans (Medigap)	Pays most of the coinsurance, copayments, and deductibles not paid for by Original Medicare, like the \$1,600 Part A Inpatient hospital deductible, daily hospital copayments, and 20% Part B coinsurance.
Medicare Supplement Open Enrollment Period	6-month period that begins the first of the month that one has Medicare Part B and is at least age 65. This period is completely dependent on the Medicare Part B effective date, not the age. During this period, one can apply for any Medicare Supplement Plan from any carrier. During this period, an insurance company can't use medical underwriting and must issue any policy applied for.
Medicare Supplement Changes as of January 1, 2020	As of January 1, 2020, Medigap plans sold to newly eligible people for Medicare are not allowed to cover the Part B deductible. Because of this, Plans C and F are no longer available to newly eligible Medicare beneficiaries as of January 1, 2020. If you already have either of these 2 plans (or the high deductible version of Plan F) or were covered by one of these plans before January 1, 2020, you can keep your plan. If you were eligible for Medicare before January 1, 2020, but not enrolled, you may be able to buy one of these plans.
Guaranteed Issue Medigap Special Enrollment Periods (SEP)	<p>If past the open enrollment period, federal law allows Medicare beneficiaries under certain circumstances to apply for certain Medicare Supplement plans* without having to prove insurability for 63 days from date coverage ends:</p> <p><b>*Those eligible for Medicare before Jan. 1 can apply for Plans A, B, C, F, K or L</b></p> <p><b>**Those eligible on or after Jan. 1 can apply for A, B, D, G, K or L</b></p> <ol style="list-style-type: none"> <li>1. MA plan is no longer available or beneficiary leaves service area</li> <li>2. Employer-Sponsored Plan (including retiree or COBRA coverage) Ends</li> <li>3. Move out of the Medicare Select service area.</li> <li>4. The Health Plan commits fraud</li> <li>5. Medicare Advantage (MA) Trial: Within the first 12 months after first electing MA at 65 beneficiary decides to switch to Original Medicare and enroll in any Medicare Supplement Plan by any carrier.</li> <li>6. Medicare Advantage Trial: Within the first 12 months after switching from a Medigap plan to a Medicare Advantage, one can go back to their original Medigap plan.</li> <li>7. The Medigap carrier goes bankrupt or stops providing coverage</li> </ol>
Year-Round Enrollment for Medicare Supplement	Medicare beneficiaries outside of an Open or Special Enrollment Period, who don't qualify for a guaranteed issue situation, can still apply for a Medicare Supplement anytime of the year, but will be subject to medical underwriting.
Social Security and Medicare	If receiving Social Security Retirement Income at 65, the beneficiary is automatically enrolled in Medicare Parts A and B.
Medicare and Health Savings Accounts	Once enrolled in Medicare Parts A or B, you can no longer contribute to a Health Savings Account (HSA). However, you may withdraw money from your HSA after you enroll in Medicare to help pay for medical expenses (deductibles, premiums, copays or coinsurances). Withdrawals from the account for qualified medical expenses will continue to be tax-free.
Other out-of-pocket expenses	Medicare doesn't pay for dental expenses, eyeglasses, hearing aids, custodial home care, or traditional long term care. It's important to ask those applying for Medicare coverage how they plan to pay for these costs.
Detailed Instructions	Visit Medicare.gov

For producer use only. Not intended for use with the general public. This information is provided as general information and is not intended to be all-inclusive Medicare guidance. Before addressing a specific Medicare beneficiaries situation, you should consult the annual guides "Choosing a Medigap Policy: A Guide to Health Insurance for People with Medicare" or "Medicare & You", both produced by the Center for Medicare and Medicaid Services and found on [www.medicare.gov](http://www.medicare.gov).