Understanding Medicare

Medicare is the federal health insurance program for individuals age 65 or older and certain younger individuals with disabilities.

Even if you have health insurance through an employer, it is important to be informed about all your insurance options.

When it comes to Medicare, making uninformed decisions can lead to costly financial penalties.

Benefits of Medicare

- The potential to lower your medical expenses.
- In many regions, Medicare provides better coverage than some employer-sponsored plans.
- It is likely that your current doctors accept Medicare.
- Some plans also provide additional benefits such as dental care, transportation to healthcare facilities, and other services, such as housekeeping, meal preparation, and gym memberships.

How does Medicare work?

Original Medicare options

Medicare Part A – known as "hospital insurance"

What's covered:

- Inpatient care in a hospital
- Skilled nursing facility care
- Hospice care
- Home health care

Medicare Part B – known as "medical insurance"

What's covered:

- Doctor visits
- Medically necessary services
- Outpatient services
- Preventive care

Additional plans offered through private insurers

Medicare Part D – known as "Medicare drug coverage"
Prescription medication coverage above and beyond Original Medicare Part A and Part B.

Medicare Advantage Plan – known as "Part C" or "MA Plans"
An alternative to Original Medicare which combines Medicare Part A, Part B, and often Part D.

Medicare Supplemental Plan – known as "Medigap"
Medigap is insurance designed to work with Original Medicare. Original Medicare does not cover all of the costs associated with covered health care services and supplies. Medigap can cover some of the remaining health care costs, such as coinsurance, deductibles, and copayments.

Enrolling in Medicare

Do I need to enroll?

When you are nearing eligibility, it's important to understand your options so you can make informed decisions. Individual circumstances will ultimately determine when you should enroll in Medicare.

When considering your options, keep the following in mind:

- Many individuals enroll in Part A when they become eligible.
- Some people may choose to delay enrolling in Part B if they are actively working and covered by an employer-sponsored health plan.
- If you contribute to a Health Savings Account (HSA), enrolling in Medicare may affect your ability to continue making HSA contributions and could have tax implications.

How do I enroll?

If you are not already receiving other Social Security benefits, you will need to take one of the following actions to enroll in Original Medicare, Part A and Part B:

1. Apply online at www.ssa.gov/retireonline
2. Visit your local Social Security office
3. Call Social Security at 1-800-772-1213
4. If you are currently enrolled in Part A and want to enroll in Part B, you will need to complete an Application for Enrollment in Medicare Part B form (CMS-40B). Download the form here.

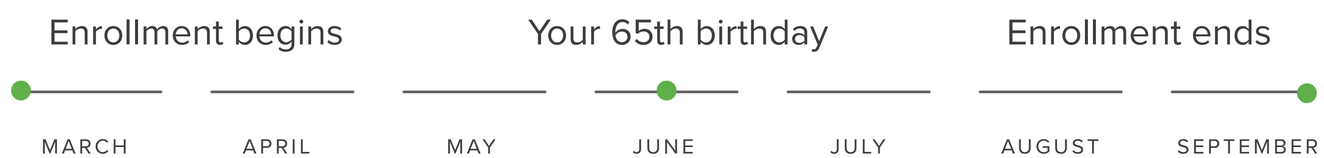
When do I enroll?

Most people become eligible for Medicare at age 65 and have a 7-month Initial Enrollment Period that begins 3 months before the month they turn 65, includes their birth month, and ends 3 months after. While this is the first opportunity to enroll in Medicare, it does not necessarily mean you need to enroll at that time.

If you are actively working and covered by an employer-sponsored health plan, you may be able to delay Medicare enrollment without penalty and qualify for a Special Enrollment Period (SEP) when your employment or employer coverage ends. Since enrollment timing depends on your individual circumstances, it's important to understand your options before making a decision.

EXAMPLE

Initial enrollment period at age 65



If you are eligible for Medicare or approaching the age of 65, a free consultation with one of our agents can help you determine important next steps.

Call us today to discuss your options. 833.830.2386

Enrolling in Medicare

What happens if I miss my enrollment period?

If you do not fully understand your Medicare options and enrollment periods, and you choose the wrong plan or do not enroll, you may find yourself incurring significant out-of-pocket expenses.

Medicare Part B late enrollment penalty

If you do not enroll in Part B when you are first eligible and do not qualify for a Special Enrollment Period, your monthly premium may increase by 10% for each full 12-month period that you were eligible but not enrolled. This penalty may continue for as long as you have Part B coverage. However, if you are actively working and covered by an employer-sponsored health plan, you may be able to delay Part B enrollment without penalty and qualify for a Special Enrollment Period (SEP) when your employment or employer coverage ends.

Medicare Part D late enrollment penalty

If you do not enroll in a Medicare Part D prescription drug plan when you are first eligible and go 63 or more consecutive days without Part D or other creditable prescription drug coverage, you may have to pay a late enrollment penalty. **The penalty is added to your monthly Part D premium and is calculated by taking 1% of the national base beneficiary premium ($38.99 in 2026) for each month you were eligible for Part D but did not have creditable prescription drug coverage.** If you are covered by an employer-sponsored health plan with creditable prescription drug coverage, you may be able to delay Part D enrollment without penalty for as long as you maintain that coverage.

In most cases, if you enroll late in Part B or Part D, you will have to pay a penalty each time you pay your premiums, for as long as you are enrolled.

Working with us

We provide Medicare insurance support with personalized, one-on-one guidance for those who are eligible. Our goal is to help you feel confident choosing a plan that fits both your health needs and your budget.

- We take the time to understand your unique situation and priorities
- We keep you informed during enrollment so you can avoid costly penalties
- We compare plans from trusted, highly rated carriers available in your area
- We review provider networks and prescription drug coverage with you
- We walk you through the application and enrollment process step by step

Most importantly, we're here for you from start to finish. Our experienced, licensed agents make the process simple and our services are always free, as we're compensated by the insurance carriers.

If you are eligible for Medicare or approaching the age of 65, a free consultation with one of our agents can help you determine important next steps.

Call us today to discuss your options. 833.830.2386

We do not offer every plan available in your area. Any information we provide is limited to those plans we do offer in your area. Please contact Medicare.gov or 1-800-MEDICARE to get information on all your options.