

# A Comprehensive Resource Guide to Medicare

# MEDICARE



Navigating the complexities of Medicare can be challenging, but with the right information, you can make informed decisions about your healthcare. This guide provides a foundational understanding of Medicare, its different parts, eligibility, enrollment, and key considerations.



## Understanding Medicare Basics

What is Medicare?

Medicare is a federal health insurance program primarily for:

- People aged 65 or older.
- Certain younger people with disabilities.
- People with End-Stage Renal Disease (ESRD) – permanent kidney failure requiring dialysis or a transplant.
- People with Amyotrophic Lateral Sclerosis (ALS), also known as Lou Gehrig's disease.



### Part A (Hospital Insurance):

Covers inpatient hospital stays, skilled nursing facility care, hospice care, and some home health care. Most people don't pay a monthly premium for Part A if they or their spouse paid Medicare taxes through employment for a specified period.



### Part B (Medical Insurance):

Covers certain doctors' services, outpatient care, medical supplies, and preventive services. Most people pay a monthly premium for Part B.



### Part C (Medicare Advantage):

An alternative way to receive your Medicare benefits. These plans are offered by private companies approved by Medicare and include all the benefits of Part A and Part B, often with additional benefits like vision, dental, and prescription drug coverage.



### Part D (Prescription Drug Coverage):

Helps cover the cost of prescription drugs. These plans are offered by private companies approved by Medicare. Part D can be purchased as a stand-alone plan or as part of a Medicare Advantage plan.

Contact us today for a free consultation and start planning your financial success with confidence

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# Medicare Eligibility & Enrollment

## Who is Eligible for Medicare?

You are generally eligible for Medicare if you are:

- A U.S. citizen or a legal resident who has lived in the U.S. for at least 5 years.
- Age 65 or older.
- Under 65 with certain disabilities and have received Social Security Disability benefits for 24 months.
- Of any age with ESRD or ALS.

## Methods to Enroll

- **Automatic Enrollment:** If you are already receiving Social Security or Railroad Retirement Board benefits at least 4 months before turning 65, you will typically be automatically enrolled in Part A and Part B. Your Medicare card will be mailed to you.
- **Manual Enrollment:** If you are not automatically enrolled, you can sign up through:
  - The Social Security Administration (online, by phone, or in person).
  - The Railroad Retirement Board (if you worked for a railroad).

## When Can I Enroll?

There are specific enrollment periods for Medicare:

- **Initial Enrollment Period (IEP):** This is a 7-month period that begins 3 months before your 65th birthday, includes the month you turn 65, and ends 3 months after your 65th birthday. This is generally when you should first sign up for Part A and/or Part B.
- **General Enrollment Period (GEP):** If you miss your IEP and don't qualify for a Special Enrollment Period, you can sign up for Part A and/or Part B between January 1 and March 31 each year. Coverage starts July 1, and you may have to pay a late enrollment penalty.
- **Special Enrollment Period (SEP):** If you delayed enrolling in Part B (and sometimes Part A) because you had group health coverage through an employer, you might qualify for an SEP. This allows you to enroll without a penalty. SEPs also apply in other specific situations (e.g., moving, losing other coverage).
- **Medicare Advantage (Part C) and Part D Enrollment:**
  - **Annual Election Period (AEP):** Also known as Fall Open Enrollment, this runs from October 15 to December 7 each year. You can join, switch, or drop a Medicare Advantage Plan or a Medicare Prescription Drug Plan (Part D).
  - **Medicare Advantage Open Enrollment Period:** From January 1 to March 31 each year, if you're in a Medicare Advantage Plan, you can switch to another Medicare Advantage Plan or switch to Original Medicare (and join a separate Part D plan).



# Original Medicare Versus Medicare Advantage



## ORIGINAL MEDICARE

### ORIGINAL MEDICARE (PART A & PART B):

- You can go to any doctor, hospital, or supplier that accepts Medicare.
- You generally pay a deductible and coinsurance.
- No out-of-pocket maximum.
- You may need to buy a separate Part D plan for prescription drugs.
- You might consider a Medigap (Medicare Supplement Insurance) policy to help cover out-of-pocket costs.



## MEDICARE ADVANTAGE

### MEDICARE ADVANTAGE (PART C):

- Offered by private companies; combines Part A, Part B, and often Part D.
- May offer extra benefits (vision, dental, hearing).
- Usually has a network of doctors and hospitals.
- Plans have an annual out-of-pocket maximum.
- Premiums, deductibles, and copayments vary by plan.

# Medicare Costs

## Premiums, Deductibles, Coinsurance

- **Part A Premium:** Most people don't pay. If you do, it can be up to \$563 in 2026.
- **Part B Premium:** Standard premium is \$206.50 in 2026 (higher for higher incomes).
- **Part A Deductible:** \$1,760 per benefit period in 2026.
- **Part B Deductible:** \$288 per year in 2026.
- **Coinsurance:** After deductibles, you typically pay 20% of the Medicare-approved amount for most doctor services and outpatient therapy.

## Help with Costs:

- **Medigap Policies:** Private insurance plans that help pay for out-of-pocket costs not covered by Original Medicare (e.g., deductibles, copayments, coinsurance).
- **Medicare Savings Programs (MSPs):** State programs that help low-income individuals pay for Medicare premiums, deductibles, and coinsurance.
- **Extra Help:** A Medicare program to help people with limited income and resources pay for Part D prescription drug costs.

## Key Considerations & Resources

Important Considerations When Choosing Plans:

- **Your Health Needs:** Do you have chronic conditions? How often do you visit the doctor? What prescriptions do you take?
- **Your Budget:** Can you afford monthly premiums, deductibles, and potential out-of-pocket costs?
- **Doctor and Hospital Preferences:** Do you want to keep your current doctors? Check if they accept the plan you are considering.
- **Travel:** How much do you travel? Some plans have regional networks.
- **Prescription Drugs:** Review your current prescriptions and compare them against plan formularies (lists of covered drugs).

## Preventive Services

Medicare emphasizes preventive care to keep you healthy. It covers:

- Welcome to Medicare Preventative Visit (within the first 12 months you have Part B).
- Annual Wellness Visits.
- Screenings for cancer, diabetes, cardiovascular disease.
- Flu shots, pneumonia shots, Hepatitis B shots.
- Counseling for obesity, smoking cessation, and alcohol misuse.





## FRAUD PREVENTION

- Be vigilant against Medicare fraud.
- Never share your Medicare number with unknown callers.
- Review your Medicare statements for services you didn't receive.
- Report suspected fraud to 1-800-MEDICARE.

## Contact Us:

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## HELPFUL RESOURCES

- Medicare.gov: The official U.S. government site for Medicare. Find comprehensive information, compare plans, and manage your benefits.
- 1-800-MEDICARE (1-800-633-4227): Official Medicare helpline for questions and assistance.
- Social Security Administration (SSA): Handles Medicare enrollment and benefit inquiries.
  - Website: [ssa.gov](http://ssa.gov)
  - Phone: 1-800-772-1213
- State Health Insurance Assistance Programs (SHIPs): Free, unbiased counseling and assistance with Medicare questions in your state. Find your local SHIP at [shiphelp.org](http://shiphelp.org).
- Centers for Medicare & Medicaid Services (CMS): The federal agency that administers Medicare.