

Understanding

Medicare Health Insurance

You are eligible for Medicare if you are:

65+ and a U.S. citizen or permanent legal resident

Medicare has four parts. You can choose any combination of these parts based on the coverage you need.

	Coverage	Cost
Part A Hospital Insurance	Hospital services, skilled nursing, home health care	Free (if paid Medicare payroll taxes for at least 10 years), plus deductible
Part B Medical Insurance	Doctor visits, preventative care, outpatient services	Monthly premium (dependent on yearly earnings)—\$109 on average for those on Social Security—plus deductible, copays, coinsurance
Part D Drug Insurance	Prescription drug costs; coverage differs by plan and drug	Monthly premium (varies by plan), plus deductible, copays, coinsurance
Part C Medicare Advantage*	Preventative services, hospital care, vision, dental, hearing, etc. (Covers same services as Parts A and B)	Monthly premium, plus Part B premium, deductible, copays, coinsurance

*Offered through private insurance companies

But take note:

- Coverage in all the above cases differs by plan.
- Parts A and B do not cover long-term custodial care, most dental/eye care or family coverage, among other services.



Make sure to check if your doctor accepts Medicare patients and Medicare “assignment,” meaning they have agreed that **the Medicare-approved amount is the full payment.**

You may sign up for Medicare during:

Initial enrollment (for Parts A and B)—**3 months before the month you turn 65 through the 3 months after the month you turn 65.** If you are already taking Social Security benefits, you will be automatically enrolled in Parts A and B. If you’re still working and have employer-sponsored insurance, you may be able to turn down Part B and sign up later during a Special Enrollment Period without penalty.

General enrollment (for Parts A and B, if you missed initial enrollment)—**Jan. 1–March 31 each year.** Your monthly premium may increase by 10% or more the longer you delay.

Annual open enrollment (for joining or changing plans for Parts C and D the following year)—**Oct. 15–Dec. 7 every year.**

