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.

<table>
<thead>
<tr>
<th>Coverage</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part A Hospital Insurance</td>
<td>Hospital services, skilled nursing home health care</td>
</tr>
<tr>
<td>Part B Medical Insurance</td>
<td>Doctor visits, preventative care, outpatient services</td>
</tr>
<tr>
<td>Part D Drug Insurance</td>
<td>Prescription drug costs; coverage differs by plan and drug</td>
</tr>
<tr>
<td>Part C Medicare Advantage*</td>
<td>Preventative services, hospital care, vision, dental, hearing, etc. (Covers same services as Parts A and B)</td>
</tr>
</tbody>
</table>

*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.

Sources:
- Medicare.gov
- Centers for Medicare & Medicaid Services