

Serving Medicare Beneficiaries
for Over 45 years



seniorbenefitservices

Solving the Medicare Puzzle

Hello!

Kari Vogt

- Licensed Insurance agent specialized in Medicare
- **CERTIFIED FINANCIAL PLANNER®**
- Registered Social Security Analyst



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Brandon Gerau

- Licensed Insurance agent specialized in Medicare




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Who is Senior Benefit Services?



 Founded in 1975 in Trenton, MO

One of the largest Medicare Benefit Organizations in the Midwest

 Represents 50 Insurance Companies

Meet with clients face to face to discuss needs and changes annually

 Our Services are FREE

16 office locations

SBS Locations



Trenton

Macon

Blue Springs

Columbia

Jefferson City

Osage Beach

Marshfield

Springfield

Presentation Overview

Medicare Basics

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Enrollment
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SBS

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Part D
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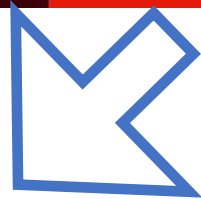
Important
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Medicare Basics

Pathways of Medicare

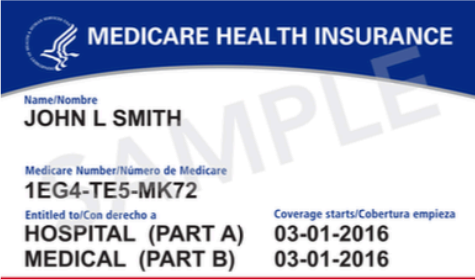


Traditional Medicare

Medicare Advantage

Two Pathways of Medicare

Traditional Medicare



Medicare Supplement (Medigap) PLAN G

Prescription Drug Plan Part D

Part A (Hospital) \$ 0.00

Part B (Medical) \$ 164.90

Monthly Premium \$ 140-165

Annual Deductible \$ 226.00

Monthly Premium \$ 23 to choose from

Estimated Copays \$?

Medicare Advantage

Medicare Advantage Plan

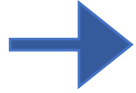
Monthly Premium \$ _____

Annual Deductible \$ _____

Out of Pocket Max \$ _____

*cost estimates for 2023 plan year, 65 y/o, Boone County

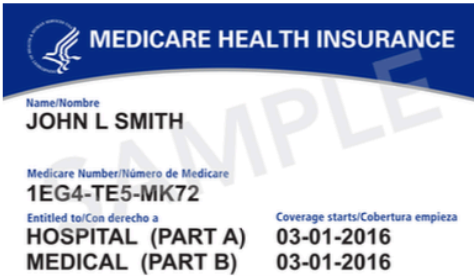
Medigap/Medicare Supplements



Benefits	Medicare Supplement Insurance (Medigap) plans									
	A	B	C	D	F*	G	K	L	M	N
Medicare Part A coinsurance and hospital costs (up to an additional 365 days after Medicare benefits are used)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Medicare Part B coinsurance or copayment	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%***
Blood (first 3 pints)	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%
Part A hospice care coinsurance or copayment	100%	100%	100%	100%	100%	100%	50%	75%	100%	100%
Skilled nursing facility care coinsurance			100%	100%	100%	100%	50%	75%	100%	100%
Part A deductible		100%	100%	100%	100%	100%	50%	75%	50%	100%
Part B deductible			100%		100%					
Part B excess charges					100%	100%				
Foreign travel emergency (up to plan limits)			80%	80%	80%	80%			80%	80%
							Out-of-pocket limit in 2019**			
							\$5,560	\$2,780		

Two Pathways of Medicare

Traditional Medicare



Medicare Supplement
(Medigap)
PLAN G

Prescription Drug Plan
Part D

Part A (Hospital) \$ 0.00

Part B (Medical) \$ 174.70

Monthly Premium \$ 140-150

Annual Deductible \$ 240.00

Monthly Premium \$ 21 Plans to choose from

Estimated Copays \$?

Medicare Advantage

Medicare Advantage Plan

Monthly Premium \$ Low

Annual Deductible \$ Low

Out of Pocket Max \$ In & Out of Network

**cost estimates for 2023 plan year, 65 y/o, Boone County*

Two Pathways of Medicare

Traditional Medicare

- ✦ Not Confined to Network

Medicare Advantage

- ✦ Confined to Network

Two Pathways of Medicare

Traditional Medicare

- ✦ Not Confined to Network
- ✦ Higher Monthly Premiums, No out of pocket costs after \$240 deductible for Medicare Covered services (Plan G)

Medicare Advantage

- ✦ Confined to Network
- ✦ Out of Pocket Costs (Deductibles, Coinsurance, Copays, Max OOP)

Two Pathways of Medicare

Traditional Medicare

- ✦ Not Confined to Network
- ✦ Higher Monthly Premiums, No out of pocket costs after \$240 deductible for Medicare Covered services (Plan G)
- ✦ More Expensive Up front, Don't get bills later

Medicare Advantage

- ✦ Confined to Network
- ✦ Out of Pocket Costs (Deductibles, Coinsurance, Copays, Max OOP)
- ✦ Less Expensive up front, “pay as you go”

Two Pathways of Medicare

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Two Pathways of Medicare

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- ✦ More Expensive Up front, Don't get bills later
- ✦ No Extra Benefits
- ✦ No Prior Authorizations

Medicare Advantage

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- ✦ Out of Pocket Costs (Deductibles, Coinsurance, Copays, Max OOP)
- ✦ Less Expensive up front, "pay as you go"
- ✦ Extra Benefits (Plan dependent)
- ✦ Prior Authorizations Required



Medicare Enrollment Windows

Enrolling into Medicare

Your **Initial Enrollment Period (IEP)** lasts **7 months**:



3 Months Before



**Your 65th
Birthday Month**



3 Months After

Special Enrollment Window

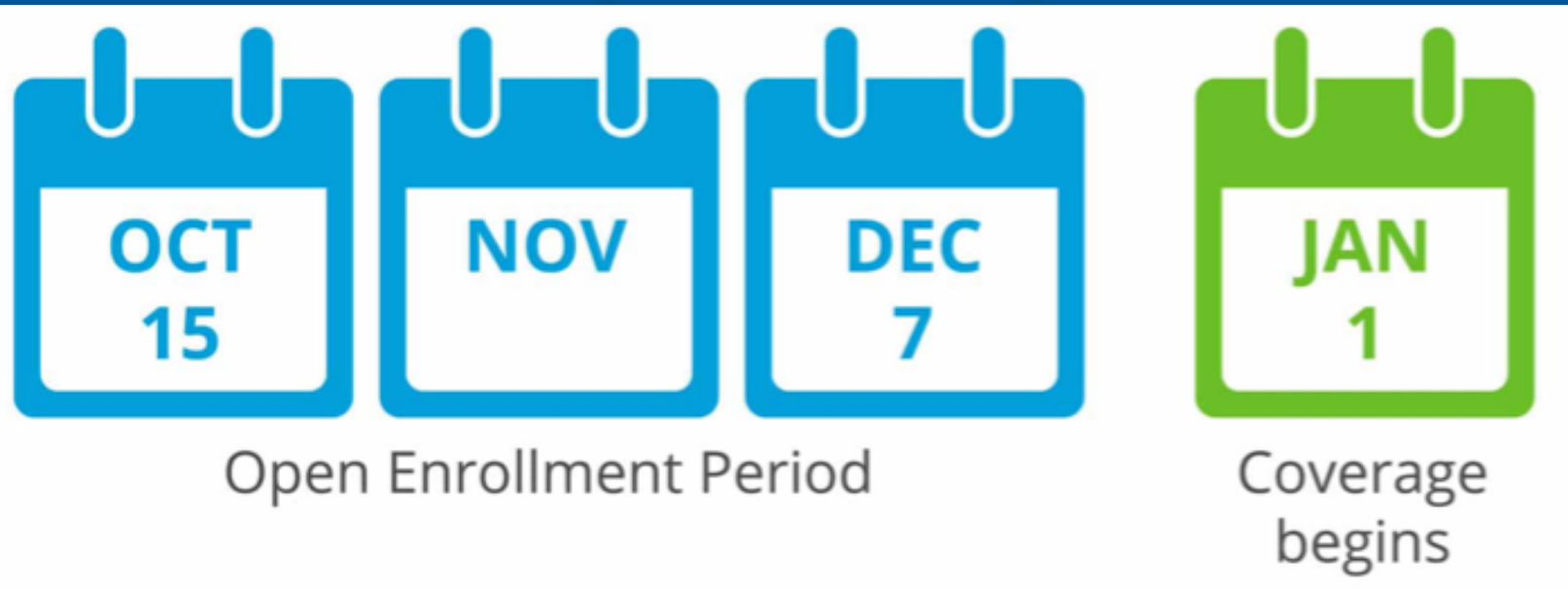
If you missed your Initial Window at 65, you will have a Special Enrollment Window when you leave an Employer Plan

1. August 2023 Steve turned 65, still working, delayed his Medicare Part B, Enrolled in Part A only
2. Once Steve knows his retirement Date....
3. CMS 40B & L564 Proof of Credible Coverage Forms



Annual Enrollment Period

Medicare Advantage Plans Prescription Drug Plans



Missouri Guarantee Issue (MOGI)

**Missouri
Guarantee
Issue (MOGI)**

You have a total of 60 days to change your Medigap plan carriers without underwriting.



**30 Days
Before**



Anniversary Month

Missouri Guarantee Issue (MOGI)

Missouri Guarantee Issue (MOGI)

“Each standardized Medigap policy must offer the same basic benefits, no matter which insurance company sells it.
Cost is usually the only difference between Medigap policies with the same letter sold by different insurance companies.”



Part D Complexities

Part D

What if I don't take any medications?

- Late Enrollment Penalty (LEP)
- 1% of national base premium
(\$33.37) x number of months without
Part D

PENALTY!

Part D

Part B = Doctor Administered, Received at clinic
Part D = Self Administered, Pharmacy Pick Up

Prolia = a physician administered injection
\$0.00 ran through Part B & Medigap, after deductible met vs \$3000 ran through Part D

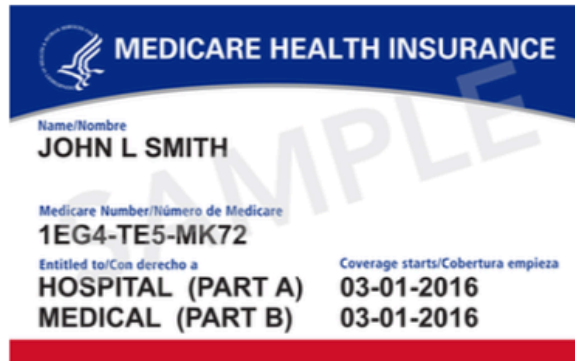




Important Things to Keep in Mind...

Medicare & HSA's

You cannot be enrolled in Medicare and contribute to an HSA



Part A (Hospital) \$ 0.00

Part B (Medical) \$ 164.90

VERY IMPORTANT IF YOU
ENROLL IN PART A ONLY AND
DELAY PART B !!!

Income Related Monthly Adjustment Amounts

If your yearly income in 2021 was			
File individual tax return	File joint tax return	File married & separate tax return	You pay (in 2023)
\$97,000 or less	\$194,000 or less	\$97,000 or less	\$164.90
above \$97,000 up to \$123,000	above \$194,000 up to \$246,000	not applicable	\$230.80
above \$123,000 up to \$153,000	above \$246,000 up to \$306,000	not applicable	\$329.70
above \$153,000 up to \$183,000	above \$306,000 up to \$366,000	not applicable	\$428.60
above \$183,000 and less than \$500,000	above \$366,000 and less than \$750,000	above \$97,000 and less than \$403,000	\$527.50
\$500,000 or above	\$750,000 or above	\$403,000 or above	\$560.50

PART D

\$12.20 + your plan premium
\$31.50 + your plan premium
\$50.70 + your plan premium
\$70.00 + your plan premium
\$76.40 + your plan premium

Questions!

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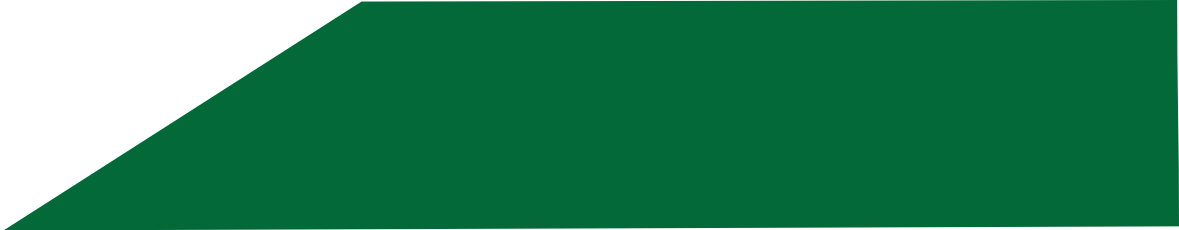
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The SBS logo consists of the letters 'SBS' in a bold, blue, sans-serif font, centered within a white oval. This oval is set against a dark green, horizontally-oriented oval background.

SBS

senior**benefit**services



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