

## Medicare Coverage

**Part A (Hospital Insurance)** – Covers inpatient hospital care, skilled nursing facility, hospice, home health care, and blood work.

**Part B (Medical Insurance)** – Covers doctor's visits, outpatient services, durable medical equipment, preventative care, mental health, and ambulance services.

**Part C (Medicare Advantage Plan)** – Alternative Medicare coverage offered through private companies. Incorporates Medicare Parts A and B and supplemental insurance in a single plan. This is an alternative to original Medicare. You must have Medicare Parts A and B to enroll in a Medicare Advantage plan. Your Medicare Advantage plan may or may not include Part D prescription drug coverage as well as include additional benefits, such as dental, hearing, or vision not covered with original Medicare.

**Part D (Prescription Drug Coverage)** – Prescription drug coverage offered through private companies or as part of a Medicare Advantage plan. You must be enrolled in Parts A and B to join a Part D plan.

**Medigap Plan (Supplemental Insurance)** – Supplemental Insurance policy that helps pay various expenses not covered under original Medicare, such as deductibles and co-pays. You must be enrolled in original Medicare (Parts A and B) in order to purchase a Medigap policy. Do not sign up for a Medigap policy if you are enrolled in a Medicare Advantage plan (Part C).

## Enrollment

**Initial Enrollment Period (Parts A, B, C, and D)** – A seven-month window that begins three months before, includes the month of your birthday, and ends three months after you turn age 65.

**Special Enrollment Period** – If you did not sign up for benefits during the initial enrollment period because you are still covered under a group health plan, you can sign up for benefits for up to eight months after employment or your group health plan coverage ends.

**General Enrollment Period** – January 1 through March 31 – This is an opportunity to enroll if you did not enroll when first eligible or during a Special Enrollment Period. Penalties are typically assessed when you sign up during this period if this is not during your Initial Enrollment Period. Your coverage begins July 1.

**Annual Enrollment Period** – October 15 through December 7 – Anyone with Medicare can join, switch, or drop a Medicare Advantage or Part D prescription drug plan during this period. Your coverage begins January 1.

## Medicare Monthly Premiums

**Part A** – \$0 if you or your spouse have 40 Social Security credits. If you have to pay for Part A, the 2024 premiums are \$278 or \$505 each month, depending on how long you or your spouse worked and paid Medicare taxes.

**Part B\*** – The Standard Part B premium for 2024 is \$174.70.

**Part C** – Many Medicare Advantage Plans have a \$0 premium. If you enroll in a plan that does charge a premium, you pay this in addition to the Part B premium (and the Part A premium if you don't have premium-free Part A).

**Part D\*** – \$34.70 is the base beneficiary monthly premium amount for 2024. Part D premiums vary because they are administered through private companies.

\* You may be required to pay a higher monthly premium based upon your modified adjusted gross income from two years ago if that amount is greater than \$103,000 for single filers or \$206,000 for a married couple filing jointly.

## IMPORTANT NOTES

- To sign up for Medicare, contact the Social Security Administration at [ssa.gov](https://ssa.gov) or by calling (800) 772-1213.
- For more information, go to [medicare.gov](https://medicare.gov), call (800) 633-4227 (800-MEDICARE), and/or contact your state's department of insurance.
- For more information, contact Health Plan One at (888) 404-1516 or visit their Stifel-dedicated website at: <https://clearmatchmedicare.com/stifel>