

TAKE A MOMENT WITH THE MERRILLS

Who else would you ask other than the “Medicare Answer Man” or the “Medicare Presenter” for Mission Hospital?

By Jody Robinson
Photography by Diana Schmitt,
Accent Portraits by Diana

Congratulations, You're Turning 65!

One of the biggest benefits of turning 65 is you qualify for Medicare, but many are not sure how it works and what they should do now. This 2020 Special Edition Newsletter will take you through the process and explain in plain English what you need to do. By now you have probably received tons of mail and trying to pick one company or agent over the others can be challenging. We can help! We are the Merrills, and we have helped thousands of baby boomers with their Medicare Insurance in Orange County. Here are some basics for your consideration.

Original Medicare (Parts A and B)

Medicare was started in July of 1965. It is provided by the government and pays fees for your care directly to the doctors and hospitals you visit. Part A helps with hospital cost and Part B helps with doctor and outpatient care. In 2005, the government added part D and this helps pay for prescription drug costs. Part D is covered later in this newsletter, but you need to know you're required to have “credible drug coverage” as part of your plan.

Medicare Part A (Hospital Coverage)

Part A helps with the cost of your inpatient hospital stays and skilled nursing care after a hospital stay. Medicare part A premium is free to you as long as you have worked at least 10 years in this country. Although the monthly premium is free, the deductibles and copays are not. To walk into a hospital will cost over \$1,400 and if your stay is longer than 60 days, then a copay of over \$300 is added on

for days 61-90 and over \$600 per day for days 91-150.
Medicare Part B (Doctor Visits)

Part B helps with doctor visits including outpatient care at hospitals and clinics, lab tests and some skilled nursing care. The nice part is you can see any qualified doctor

who is eligible to participate in Medicare and who is accepting new patients. There is a monthly premium for Part B and most people pay \$144.60 per month, but if you're single and making more than \$87,000 per year or married making over \$174,000, you will pay a higher monthly premium. As far as copays, you'll pay the first \$198 then generally Part B pays 80% of your doctors' fees and you are responsible for the remaining 20%. **In our experience, the Part B 20% that you are responsible for puts you at unlimited financial risk.** (We'll talk later about ways to limit your risk.)

Medicare Part D (Prescription Drugs)

Part D helps with the cost of prescription drugs. Part D plans are sold by private companies and range in price anywhere from \$15 to over \$100 per month. **WORD OF WARNING:** You will read that Part D is optional. **The problem is if you don't sign up when you first become eligible and decide to at a later date, you will be assessed a penalty and that penalty will stay with you the rest of your life.** For example, a person turns 65 and doesn't take medication and decides against enrolling in Part D. When they turn 70, their doctor prescribes an expensive medication and this individual decides to enroll into Medicare Part D. Shortly thereafter they receive a letter from Medicare stating their late enrollment penalty. In this example that person's penalty would be roughly \$25 per month for the rest of their life.

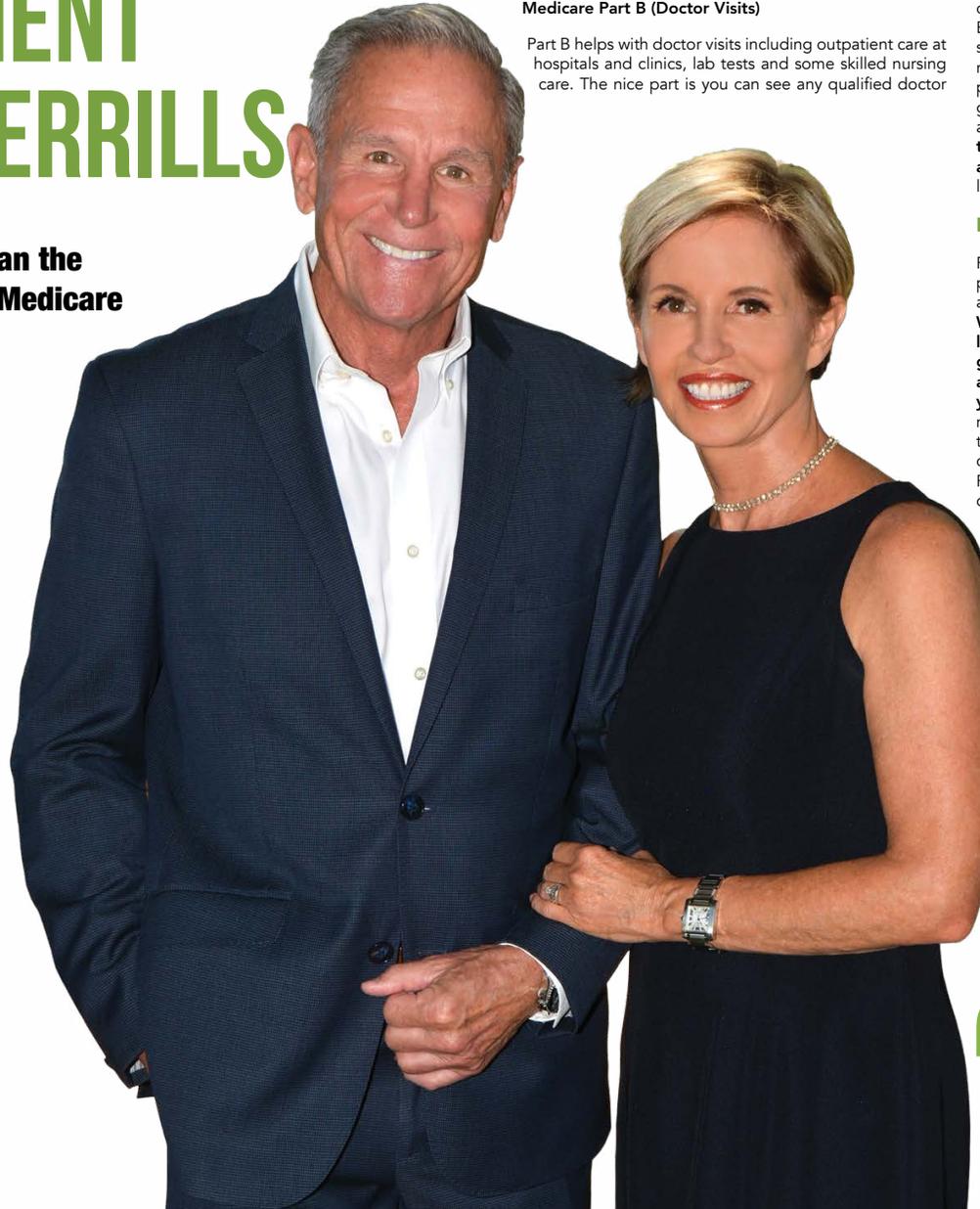
Original Medicare doesn't cover everything.

Original Medicare helps you get basic coverage, but you should expect to pay some of the costs. Many people enroll in additional insurance coverage to help them pay for the cost and benefits that aren't covered by Original Medicare Parts A and B. That is why you need to know the difference between **Medicare Supplement Plans and Medicare Advantage Plans.**

Medicare Advantage Plans: (Medicare Part C)

Medicare Advantage plans are run by private companies. You have probably heard of United Healthcare, Anthem Blue Cross, Blue Shield, SCAN, Humana,

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“ Our job is to help people with their Medicare insurance – that’s all we do 365 days a year! Obviously we would like to earn your business, but more importantly we want to make sure you have the best insurance that is tailored around your needs.

Kaiser, etc. These companies offer Advantage Plans. They combine coverage for certain hospital costs, doctor visits and most include Part D coverage at no additional cost. In most plans you choose a primary doctor and your doctor has access to specialists within their group. Many plans offer additional benefits not offered by Original Medicare such as Vision, Dental, Hearing, Chiropractic, Acupuncture and Gym Memberships. Although you continue to pay your Part B premium, many Advantage Plans offer \$0 monthly cost. All plans also offer Out-of-pocket limits on medical cost. (Remember the unlimited 20% you’re responsible for on Part B costs?) There is one health question that can keep you from being eligible: ‘Do you have end stage renal disease?’ If that is a no, you’re in! Each year you have a chance to change your coverage during the Annual Enrollment Period (AEP), which starts October 15th and runs through December 7th.

Medicare Supplement Plans

These are also called Medigap plans as they help you cover some or all of the costs that Medicare Parts A and B don’t cover. The nice part is you can see any doctor in the USA that participates in Medicare. For the freedom of seeing any participating doctor, the premium is higher. Remember you still keep paying your Part B premium and with a supplement plan, your Part D premium is separate and not built in like most Advantage plans are. When you turn 65, you have a guaranteed issue in a Supplement Plan and are ‘Guaranteed Renewable.’ That means the policy renews automatically from year to year as long as you pay the premium on time.

Personal Note

We can’t tell you the hundreds of times we’ve sat at a kitchen table and the person turning 65 walks over with a

stack of papers 3 inches thick and says, “Am I really supposed to read all this?” Our job is to help people with their Medicare insurance – that’s all we do 365 days a year! Obviously we would like to earn your business, but more importantly we want to make sure you have the best insurance that is tailored around your needs. Also, we make sure you are within Medicare’s rules so you don’t receive a dreaded penalty letter!

By the way, the person you sign up with becomes your Medicare agent, so choose wisely!

*Thank you for reading this Special Edition. We hope you learned a lot. The bottom line is this: don’t mess around with something as important as your health insurance. This is all we do (Medicare education and enrollments), and there is no fee for you to choose us as your Medicare **partners**. Why take a chance and do it yourself? Call us today and let’s get started.*

TEAR OUT THIS PAGE AND MARK YOUR CALENDAR – LEARN ABOUT MEDICARE AND THE PLANS THAT GO ALONG WITH IT.

Mission Conference Center

26726 Crown Valley Pkwy, Mission Viejo (Crown Valley & Los Altos) Parking Validated- No cost

- Mon May 4th @ 6:00p
- Wed May 27th @ 6:00p
- Mon June 1 @ 6:00p
- Mon June 22 @ 6:00p

Marie Callender’s Restaurant

31791 Del Obispo St, San Juan Cap (Join us for a cup of coffee/piece of pie and get ready to learn).

- Mon May 18th @ 6:00p
- Tues June 9th @ 6:00p
- Mon July 13th @ 6:00p
- Tues Aug 11th @ 6:00p

RSVP -Merrill Insurance Svcs, Inc.....
Stephen Merrill 949-584-2646

If you would prefer a phone overview or to meet one-on-one, we are available.

STEPHEN MERRILL

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