



## FACTS ABOUT MEDICARE

	Traditional		Extra	Extra
	Part A Hospital Insurance	Part B Medical Insurance	Part C Medicare Advantage	Part D Drug Coverage
Premium	no*	yes	yes**	yes**
Copays	no	yes	yes**	yes**
Deductible	yes	yes	yes**	yes

\*Premium for people who have not paid in enough while working

\*\*Depends on your plan

To qualify:

- Must be a US citizen or permanent legal resident
- Must have worked long enough to be eligible for social security\*
- You or your spouse is a government employee/retiree that has paid Medicare taxes

\*Able to qualify under a spouse's working record if they are at least 62 and you are at least 65 (not available to those in a same sex marriage).

**Qualified? Enroll at age 65 if:**

- You are not covered by health insurance
- You are no longer working
- You live abroad

**Qualified? Enroll after age 65 w/o penalties if:**

- You have health insurance through an employer or COBRA
- You enroll within 8 months of stopping employment

Medicare covers most services deemed "medically necessary," but not everything is covered. There are also specific enrollment periods you need to pay attention to so you don't get hit with any penalties.

Initial enrollment period (7 months) – You have three months before your 65<sup>th</sup> birthday and 3 months after your 65<sup>th</sup> birthday to enroll in Part A & Part B.

Month 1	Month 2	Month 3	Month 4 (birthday month)	Month 5	Month 6	Month 7
Begins 1st day of the month you turn 65			Begins one month after enrollment	Begins two months after enrollment	begins three months after enrollment	

**PENALTIES! (if you miss your enrollment period)**

- Can only enroll in Part B from 1/1 – 3/31 each year with coverage not beginning until the following 7/1
- Pay 10% late penalty added to annual premiums for each 12 month period you delayed for the entire length of time you are enrolled in Medicare
- Can only enroll in Part D during open enrollment from 10/15 – 12/7 each year with coverage beginning 1/1
- Late payment penalty permanently added to Part D premiums for every month you did not have creditable drug coverage since turning 65

