

Enrolling in Medicare!

If you don't do this correctly, you may (will) have a gap in health insurance coverage!

Let's be very clear folks: **The only health insurance for people over the age of 65 is Medicare.**

If you screw this up, you will not have health insurance until you get it straightened out.

Please understand the basics!

What is Medicare: Medicare consists of the following elements:



1. **Part A: Hospital Insurance**—Part A covers inpatient hospital care, skilled nursing facilities and some home health care. Most people do not have to pay a monthly premium for Part A coverage.
2. **Part B: Medical Insurance**—Part B covers outpatient services. The standard Part B premium amount for 2024 is \$174.70.
3. **Either a Medicare Supplement or a Medicare Advantage Plan** to cover the 20% that Medicare does not cover
4. **Medicare Part D**— Drug Plan (may be included in Medicare Advantage Plan)

Turning 65: Don't assume you'll be automatically enrolled in Medicare when you turn 65.

Unless you receive your red, white, and blue Medicare card in the mail three months before your 65th birthday (or before your 25th month of disability), you should plan to manually enroll in Medicare through the Social Security Administration: <https://www.ssa.gov/medicare/sign-up>

Part B Late Enrollment: This is where people make mistakes – enrolling after you turn 65.

The Medicare Part B Special Enrollment Period allows you to delay taking Part B if you have coverage through your own or a spouse's current job, and then sign up for Part B — without a late enrollment penalty — if you do so within eight months of the employer-sponsored coverage ending (nothing about voluntarily opting out). Coverage that isn't through a current job — such as COBRA benefits, retiree health benefits, or individual-market coverage — won't help you qualify for this SEP. But the SEP lasts for eight months.

You qualify for the Part B SEP if:

- You are eligible for Medicare because of your age or because you collect disability benefits. (People who have ESRD Medicare are excluded.)
- You had Medicare Part B or current employment-based health coverage in the month you qualified for Medicare; and
- Less than eight months have elapsed since you didn't have either current job-based group health coverage or Medicare Part B.

Notice that there is no mention of COBRA in the above.

Here is more on the subject: https://www.ssa.gov/help/iClaim_medSEP.html

If you do not qualify for a Special Enrollment Period, you will be subject to a late enrollment penalty which you will pay every month... **FOR LIFE!** Details here: <https://faq.ssa.gov/en-US/topic/article/KA-02995#>!

If you have questions after you read this, please **call me at: 925-519-1867**. You do not want to screw this up.