LOURIE
Life & Health
LOCAL MEDICARE RESOURCE

MEDICARE GUIDEBOOK

A guide to navigating Medicare with **Lourie Life & Health**

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INTRODUCTION

Let us show you all the parts of Medicare.

A NOTE FROM OUR CEO

"Thank you for taking the time to read our Medicare Guidebook. Understanding Medicare and choosing the right plan is one of the most important decisions you will make in retirement. We hope you find this information useful and it would be our pleasure to guide you through this process."



Joel Lourie comes from a background of public service, where he served 18 years in the South Carolina House of Representatives and State Senate. He has been recognized by numerous organizations for his work on healthcare, education, and improving the lives of all South Carolinians, particularly seniors and children. In addition, Joel has a 35-year history as a business owner and founded Lourie Life & Health in 2011. Since that time, Lourie Life & Health has grown to be a regional leader in the Health Insurance and Medicare industry. Joel is a native of Columbia, a graduate of the public school system and the University of South Carolina.



THE MEDICARE GUIDEBOOK

Discover how Medicare works and understand all your options with Lourie Life & Health. The information in this guidebook is designed to help make learning about your health care options as easy as possible when you are ready for Medicare. We are here to help you every step of the way - from understanding the Medicare basics to exploring your options and choosing the right plan for you.

Let us help you find the right coverage.

We are committed to helping our clients understand their Medicare coverage options using our expertise and experience. We are not here to sell you something, we are here to be your advocate.

Lourie Life & Health is here to simplify Medicare.

We enjoy helping people make important decisions regarding their Medicare coverage. This can be very confusing, and we like to simplify this process so that our clients can feel comfortable and confident with the choices they make.

Get the information you need to choose the right Medicare plan for you.

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WHAT IS MEDICARE?

Medicare is a federal program to help people age 65 and over (or under 65 for those who qualify) cover health care costs. It currently consists of four different coverage parts labeled with letters: A, B, C, and D.

The parts of Medicare coverage:

Scan the QR code or click here to learn more with this video

ORIGINAL MEDICARE

Part A

Hospital Insurance

- Inpatient care in hospitals
- Skilled nursing facility care
- Hospice care
- Home health care

Part B

Medical Insurance

- Doctor & specialist services
- Outpatient care
- Durable medical equipment
- Preventive services

COVERAGE OPTION 1

Medicare Supplement

(also called Medigap plans)

- Helps pay the cost not covered by Original Medicare

+

Part D

Prescription Drug Coverage

- Covers mail-order or retail prescription drugs

COVERAGE OPTION 2

Part C

Medicare Advantage

- Covers Parts A & B services
- Provides fixed copays when you use doctors and hospitals
- Plans can include prescription drug coverage (Part D)
- Many plans offer value-added extras like dental and vision
- Provides maximum out-of-pocket protection

YOUR COVERAGE OPTIONS

STEP 1

ORIGINAL MEDICARE

PART A — Covers hospital stays

PART B — Covers doctor & outpatient visits

Government-provided

STEP 2

OPTION 1

MEDICARE SUPPLEMENT INSURANCE

MED SUPP

Covers some or all of the costs not covered by Parts A & B

Offered by private companies

and/or

MEDICARE PART D

PART D

Covers prescription drugs

Offered by private companies

CHOOSE

← **COVERAGE OPTION 1**

OR

COVERAGE OPTION 2 →

STEP 2

OPTION 2

MEDICARE ADVANTAGE (PART C)

PART C — Combines Parts A & B

\+ — May Include Additional benefits

PART D — Most plans cover prescription drugs

Offered by private companies

Our service is at **no cost** to you. Call now for a consultation.

WHY YOU NEED ADDITIONAL COVERAGE

You are still responsible for deductibles and co-insurance with traditional Medicare (Part A and B only). **The co-insurance you are responsible for is 20% of the bill, and there is no out-of-pocket maximum for this co-insurance**. That means there is no limit to the amount of co-insurance you could be required to pay and why you need to consider additional coverage.

Most prescription drugs are not covered under Medicare Parts A and B. You may want to purchase drug coverage through a separate Prescription Drug plan (Part D) or through a Medicare Advantage plan (Part C).

Example Scenario:



Medicare Part A & B is responsible for covering $40,000 of the total medical bill.

Medical Bill

Total: $50,000



YOU are responsible for: **$10,000**

This example is for illustration purposes only. No coverage or payment is meant to be implied.

EDUCATION

Let us teach you the complexities of your coverage options.

ORIGINAL MEDICARE - PART A & B

Enrolling in Original Medicare when you become eligible is the first step in your Medicare choices.

Part A - Hospital Insurance

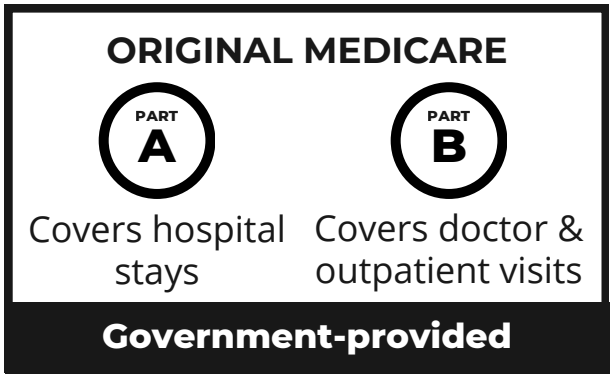
Part A includes coverage for inpatient hospital care, hospice care, and inpatient care in a skilled nursing facility (rehab). This typically has a $0 premium (if you qualify) and deductibles and copays may apply.

Part B - Medical Insurance

Part B covers medical care and services provided by doctors/other medical professionals, durable medical equipment, and outpatient visits. This typically includes a monthly premium, an annual deductible and 20% co-insurance with no out-of-pocket maximum.

Part B does NOT cover

- Dental care
- Dentures
- Routine eye care/vision
- Hearing exams and devices
- Long-term care
- Most prescription drugs



To help cover these costs, you will want to consider your other coverage options.

MEDICARE SUPPLEMENT

If you choose Original Medicare, one coverage option to help cover out-of-pocket costs (like co-insurance and deductibles) for Medicare-covered services is a Medicare Supplement Plan.

How Medicare Supplement Works

When you have a Medicare Supplement Insurance policy (also known as Medigap), it helps fill the gaps that Original Medicare does not. There are a variety of plans offered, and each one has a different level of coverage.
You will want to consider adding a separate standalone Prescription Drug Plan (Part D). You do not need and cannot use a Medicare Supplement policy if you choose a Medicare Advantage Plan.

Benefits of Medicare Supplements

- There are no network restrictions; any provider that accepts Medicare will accept a Medicare Supplement.
- Medicare Supplement Plans are guaranteed renewable. This means as long as you pay your premium, your coverage will stay in place (premiums are subject to increase).

OPTION 1

MEDICARE SUPPLEMENT INSURANCE



Covers some or all of the costs not covered by Parts A & B

Offered by private companies

and/or

MEDICARE PART D



Covers prescription drugs

Offered by private companies

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MEDICARE ADVANTAGE - PART C

Medicare Advantage Plans include services covered by Part A, Part B, and usually Part D. They are offered by Medicare-approved private companies that must follow rules set by Medicare.

How Medicare Advantage Works

With a Medicare Advantage Plan, you will receive all Original Medicare (Parts A & B) covered services. Most Medicare Advantage plans include Part D drug coverage.

Benefits of Medicare Advantage

- "All in one" alternative to Original Medicare
- Predictable out-of-pocket costs with a low or zero monthly plan premium
- Annual limit on out-of-pocket costs for Medicare-covered services
- Most plans offer additional benefits such as dental, vision, hearing, and fitness

OPTION 2

MEDICARE ADVANTAGE (PART C)

PART C — Combines Parts A & B

\+ — May Include Additional benefits

PART D — Most plans cover prescription drugs

Offered by private companies

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EDUCATION

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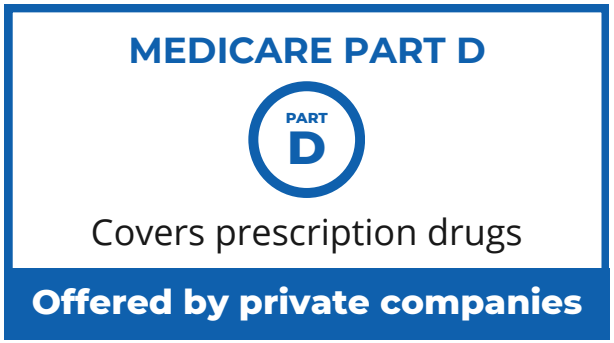
PRESCRIPTION DRUG - PART D

Prescription Drug Plans (Part D) provide coverage to help reduce your costs for medications through the mail or from a retail pharmacy. These plans are offered by select private companies and there are two ways they can be purchased:

- One way is in combination with Original Medicare (Parts A & B) and a Medicare Supplement plan
- The other way is part of a Medicare Advantage Plan (Part C)

How Prescription Drug Plans Work

Prescription drug plans cover a variety of brand-name and generic prescription drugs. These plans have different premiums, deductibles, and copayments that you pay in addition to your Original Medicare premium and any other premiums depending on the plan that you may choose. Every plan also has its own list of covered prescription drugs called a formulary, which lists those drugs that are covered as well as its own network of participating pharmacies.



ENROLLMENT

Let us prepare you for the Medicare enrollment process.

HOW TO ENROLL IN MEDICARE

When eligible for Medicare, you need to determine the next steps. Each individual situation may be different and it's important to know what to do.

If You....	...Then You
Plan to retire at age 65 or are not working, and do not already receive Social Security benefits	Need to sign up for Medicare Part A and/or Part B. Contact the Social Security Office 3 months before your 65th birthday • **Phone**: 1-800-772-1213, TTY: 1-800-325-0778 • **Online**: www.socialsecurity.gov
Already receive Social Security retirement, disability, or Railroad Retirement Board benefits	Automatically get Medicare Parts A & B and should receive your Medicare card in the mail 3 months before your 65th birthday
Have Medicare prior to 65, due to disability or end stage renal disease	Can stay on or change your existing Medicare Advantage Plan or consider a Medicare Supplement Plan with a Part D plan
Are under 65 but just became eligible for Medicare	Should contact Lourie Life & Health for all of your options

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TURNING 65? - WHEN TO ENROLL

If you are not automatically enrolled in Medicare, then you will need to sign up. This enrollment period is **time-sensitive**. You have an initial enrollment period to sign up for Part A and/or Part B. You may have to pay a late enrollment penalty if you do not sign up when you first become eligible.

Initial Enrollment Period

The Initial Enrollment Period is the seven month period that begins three months before you turn 65, includes the month of your 65th birthday, and ends with the three months after you turn 65. Even though you have several months, the best time to enroll is during the first three months of your eligiblity to make sure you get coverage as soon as you are 65.



WORKING PAST 65

If you or your spouse are 65 or older, have employer coverage, and plan to keep working, contact your HR administrator. It is important to understand how your coverage works with Medicare.

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Can I stay on my current employer coverage?

- If the company has **more than** 20 employees, you can stay on your current coverage. However, we recommend you review your options to understand if adding Medicare may be beneficial to you. It may make sense to enroll in Part A and to delay Part B.
- If the company has **less than** 20 employees, Original Medicare will be primary and you will need to apply 3 months before your 65th birthday.
- In both instances, you may also want to contact your HR administrator to find out how your coverage works with Medicare.

When you stop working

You may qualify for a Special Enrollment Period if you or your spouse worked past the age of 65 and were covered by group insurance when you initially became eligible. You can sign up for Medicare while you are still covered by your group plan or during the eight months after your employment ends.

Let us help you review your options.

ENROLLMENT PERIODS

An opportunity to enroll after the initial enrollment period may exist if you have a change in circumstances. You may not have to pay a late enrollment penalty if you enroll during this time period.

Annual Enrollment Period: Oct. 15 - Dec. 7

- You can change from a Medicare Supplement Plan to a Medicare Advantage Plan (Part C)
- You can change from current Medicare Advantage Plan to a different Medicare Advantage Plan
- You can change Prescription Drug Plans (Part D)
- You can drop a Medicare Advantage Plan or a Part D Plan

Medicare Advantage Open Enrollment Period: Jan. 1 - Mar. 31

- You can change from a Medicare Advantage Plan to a different Medicare Advantage Plan
- You can change from Medicare Advantage Plan to Original Medicare and a Medicare Supplement and Prescription Drug Plan (you may have to go through underwriting to qualify for the Medicare Supplement)

Special Enrollment Periods include, but are not limited to:

- Loss of group (employer) coverage
- Move (changing homes, moving to a skilled nursing facility or rehab institution)
- Change in eligibility for Medicaid or Low-Income subsidy (Extra Help)
- Have a qualifying chronic condition (for example: diabetes or heart disease)

Anytime

- You can change Medicare Supplement Plans (you may have to go through underwriting to qualify)

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LOURIE LIFE & HEALTH

Let us help you with your Medicare.

REVIEW YOUR OPTIONS

It is important to understand all the details associated with your various Medicare options. At Lourie Life & Health, we are ready to review your doctors, prescriptions, and your needs and budget to help you decide which plan may be right for you. We will help you understand the differences between the companies, the plans, and the costs that are available in your area. Most importantly, we are independent and...

We are your advocate!



Scan the QR code or click here to watch our full YouTube playlist, which features all of the videos mentioned throughout this guide.

Subscribe to our YouTube Channel, @LourieLifeandHealth, to stay up to date with our informational videos.

APPOINTMENT CHECKLIST

It is important to make sure you bring the correct information to your appointment so one of our licensed agents at Lourie Life & Health can help you determine the right option based on your needs and budget. Please bring the following information and documents to your appointment:

- ☐ Your Medicare card
- ☐ Current prescriptions, dosage, and frequency
- ☐ Doctors, specialists, and hospital of choice

We offer in-person and over-the-phone services for your Medicare questions.

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Our service is at no cost to you. Call now for a consultation.

Questions about Medicare? We have answers.

info@lourieagency.com

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3710 Landmark Drive, Suite 206 Columbia, SC 29204

GREENVILLE

(864) 551-2300

33 Market Point Drive, Suite 2011 Greenville, SC 29607

MYRTLE BEACH

(843) 800-1195

950 48th Ave North, Suite 104 Myrtle Beach, SC 29577

By dialing the phone number you will contact a licensed insurance agent. We do not offer every plan available in your area. Currently, we represent 5 organizations which offer 52 products in your area. Please contact Medicare.gov, 1-800-MEDICARE (TTY users call 1-877-486-2048) 24 hours a day/7 days a week, or your local State Health Insurance Program (SHIP) to get information on all of your options. LLH_MG01_0525_C


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