



Learn

The ABCs of Medicare

If you're already collecting Social Security benefits when you reach age 65, you'll be automatically enrolled in Medicare Part A (hospital insurance) and Part B (medical insurance) for your health care coverage. You can opt out of Part B if you want. If you're not yet receiving Social Security benefits, it would be helpful if you were to contact Social Security three months before you turn age 65 to sign up for Medicare.

Basic Medicare — Part A

You generally won't be charged a premium for basic Medicare — called Part A. Part A covers inpatient hospital care and related services (for example, limited home health services) and short-term skilled nursing facility care for a related illness or injury after an inpatient hospital stay of at least three days.

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Other Services — Part B

To cover other medical expenses, like doctors' services, outpatient care (including outpatient surgery), ambulance services, and other medical services, you'll need to enroll in Medicare Part B and pay

a premium. For most people, Part B premiums are currently about \$100 a month.

Medicare Advantage — Part C

Many retirees supplement their Medicare coverage with a Medigap policy or join a Medicare Advantage Plan. These plans, which include health maintenance organizations (HMOs) and preferred provider organizations (PPOs), are sometimes called Medicare Part C because they combine Part A and Part B coverage. You can enroll in a Medicare Advantage Plan when you first qualify for Medicare and can review your needs and switch plans once a year.

Prescriptions — Part D

If you don't have prescription coverage through a Medicare Advantage plan or Medigap policy, you may want to sign up for Medicare Part D prescription coverage. While many Medicare drug plans are available, you'll want the plan that's most appropriate for your needs and is the most cost-effective.

This material is intended for general educational purposes only.

