JOHNSON BIXBY

Medicare: How Does it Work?

Medicare = Federal health insurance for people 65+ or with certain disabilities

The 4 Types of Medicare

Part A: Hospital Insurance
Fully Covered

- Inpatient
- Skilled nursing
- Hospice

Part B: Medical Insurance
Additional Cost

- Doctor visits
- Outpatient
- Preventive

Part C: Medicare Advantage
Additional Cost

- Private plans
- Extras (vision/dental)

Part D: Prescription Drug Plan
Additional Cost

- Covers the cost of prescription medications

What are the Medical Enrollment Periods?

There are several enrollment periods depending on your situation.

Initial Enrollment Period
Around Age 65

First-time signup 3 months before to 3 months after birthday

General Enrollment Period
January 1 – March 31

Missed initial signup? Enroll during this period.

Open Enrollment
October 15 – December 7

Those enrolled in Medicare can make changes to their plan during this period.

Special Enrollment Period
Year-round

For people who have a qualifying life events.

How much does Medicare cost?

Costs vary by:

- Plan type
- Work/tax history
- Enrollment timing
- Income

What's not covered by Medicare?

- Dental care
- Eye care
- Long-term care
- Custodial care
- Hearing Services
- Cosmetic Surgery