

# MEDICARE 101

A 2022 Guide



WHAT IS  
MEDICARE?



WHAT ARE THE  
DIFFERENT  
PARTS?



WHAT DOES  
IT COVER?



HOW MUCH  
DOES IT  
COST?



WHEN CAN  
I ENROLL?

## WHAT IS MEDICARE?



Medicare is a health insurance program available to those 65 & older, and for those younger than 65 with qualifying medical conditions.

## WHAT ARE THE DIFFERENT PARTS?



### **PART A (Hospital Insurance)**

Part A covers inpatient hospital care, skilled nursing facility, hospice, surgery, and home health care.

### **PART B (Medical Insurance)**

Part B covers doctor visits, lab tests, diagnostic screenings, medical equipment, ambulance transportation and other outpatient services.

### **PART C (Medicare Advantage Plans)**

Part C plans offer all of the services of Parts A & B plus extras.

### **PART D (Rx Drug Plans)**

Part D plans help pay for Rx medications.

### **MEDIGAP PLANS (Medicare Supplement Plans)**

Medigap plans help supplement Original Medicare to help cover costs.

## WHAT DOES IT COVER?



Medicare helps to cover inpatient & outpatient care, skilled nursing and in-home health care, durable medical equipment, many preventative services, prescription drug costs & more!\*

*\*Exact benefit options vary by plan type & area.*

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## HOW MUCH DOES IT COST?

*In 2022, you pay...*

	DEDUCTIBLE	Co-Pay/Co-Insurance	Premium
<b>PART A</b>	\$1,556 per benefit period	\$0 Hospital Stay (0-60 days) \$389/day 61-90 days \$778 per "lifetime reserve day" after day 90	Usually no cost to those that paid Medicare taxes while working.
<b>PART B</b>	\$233 Annually	20% Co-Insurance	\$170.10 Standard

*If your modified adjusted gross income as reported on your IRS tax return from 2 years ago is above a \$91,000 as an individual or \$182,000 as a couple, you'll pay the standard Part B premium and Part D premium and an income-related monthly adjustment amount.*



## WHEN CAN I ENROLL?

### INITIAL ENROLLMENT PERIOD

Your Initial Enrollment Period (IEP) starts 3 months before the month of your 65th birthday, and continues for 3 months after (7 months total).

*(Coverage starts the first of every month following enrollment.)*

### OPEN ENROLLMENT PERIOD

Each year there is an Open Enrollment Period (OEP) for all Medicare plans.

**YEARLY MEDICARE OPEN ENROLLMENT\***  
Oct 15th - Dec 7th

*\*Medicare Advantage Open Enrollment is Jan 1 - March 31*

### SPECIAL ENROLLMENT PERIOD

You can also enroll around certain life events, during a **Special Enrollment Period**.

Qualifying events can include moving, starting in-home care, losing employer-sponsored group coverage, and more.

## Questions or Need More Information?