

# YOUR WORKFORCE AND MEDICARE, WHAT YOU NEED TO KNOW



**BKS**  
PARTNERS  
INSIGHT BEYOND INSURANCE



**GUIDED**  
MEDICARE SOLUTIONS  
INSPIRED BY TECHNOLOGY. GUIDED BY EXPERTS.



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## MEET OUR PANELISTS!



**CHRISS SPIRES**

BKS Partner & Employee  
Benefits Advisor



**DIANA FASANO**

Managing Director  
Guided Medicare  
Solutions



**ANDY SCOTT**

Agent  
Guided Medicare  
Solutions



## WHO IS GMS?

Founded in 2004, Guided Medicare Solutions (GMS) (formerly Florida Medicare Options [FMO]) is an insurance agency focused on offering quality, accessible healthcare solutions to Medicare beneficiaries in Florida. As one of the leading brokers in the Medicare managed care industry, we are dedicated to providing our clients with complete and accurate information and unrivaled expertise.

Our expertise in plan benefits and our partnerships with providers and community organizations provides us with a unique opportunity to ensure the best combination of rich benefits and broad access to quality care. Our clients have peace of mind trusting they have made educated decisions regarding their Medicare options. Propelled by GMS's industry-leading resources, our agents are improving the lives of the clients they serve.

## OUR MISSION

Guided Medicare Solutions is dedicated to providing complete and accurate information on all the health plans available, to find the most appropriate plan every year, to ensure lightning fast, and helpful customer service for our valued clients, and deliver unrivaled expertise, resources and tools to our agents and partners continuing to earn our reputation as the preeminent center of information and influence within the Medicare market.



# WHAT WE'LL COVER TODAY



Why this is so important



Medicare Qualifications



Medicare Coverage



How Medicare Works with Your Employer Plan



How Guided Medicare Solutions can work for your employees , clients and your business



# WHY THIS IS IMPORTANT TO EMPLOYERS?



Meet employees where they are, many workers are remaining in the workforce past age 65.



Reduce confusion will providing intentional, thoughtful resources.



Added “BENEFIT” that reaches beyond your employees.

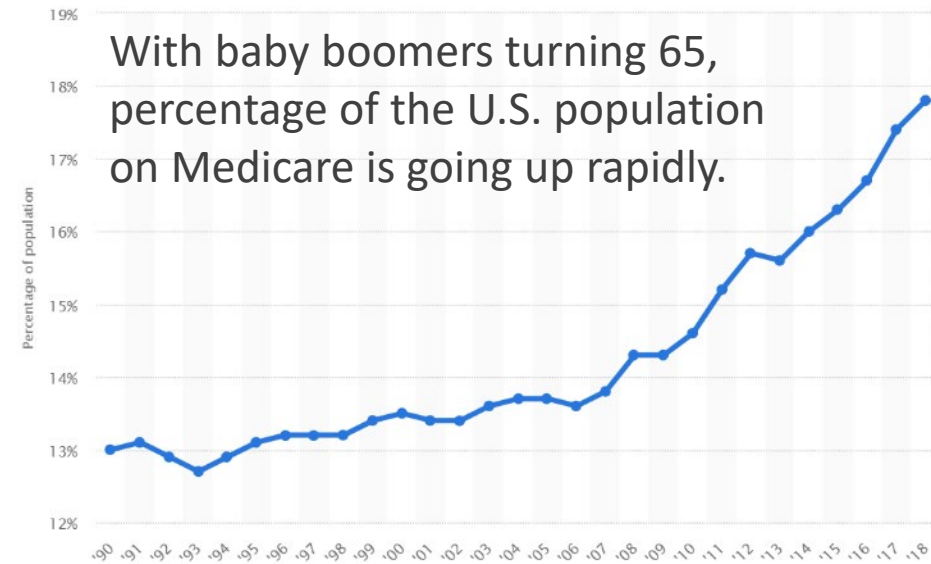


Professional approach with a fiduciary mindset.



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# WHY THIS IS IMPORTANT TO YOUR EMPLOYEES & YOUR BOTTOM LINE



10K

Individuals are turning 65 Daily in the US

17.8%

of Americans currently rely on Medicare

45%

of Medicare population is living with 3 or more chronic conditions

90%

of beneficiaries have some form of supplemental coverage to help with medical expenses



# COMMON MISCONCEPTIONS

- 1 You ARE NOT required to participate in employer-based coverage even if you are still actively working. In fact, your employer plan may not be the most affordable option.
- 2 You DON'T HAVE THE CHOICE
- 3 I don't have the choice to eliminate my employer coverage.
- 4 I can't transition to Medicare as my primary insurance.
- 5 I am unable to add Medicare coverage that is tailored to my medical needs.





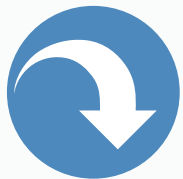
# YOU DO HAVE THE CHOICE



Transition onto Medicare as your Primary Insurance



Add additional Medicare coverage that can be tailored to your medical needs



Drop your Group Coverage





# WHICH OF YOUR EMPLOYEES QUALIFY FOR MEDICARE?

Employees who fall into any of these categories qualify for Medicare and Guided Medicare Solutions support.

65+

- Full and Part-Time Employees 65+
- Contract Employees 65+
- Employee's Spouses aged 65+
- Recent Retirees 65+
- COBRA Recipients 65+
- Recently Furloughed, Let Go or Retired 65+

+

## *Additional Eligibility (Not Age Restricted):*

- Individuals receiving Social Security, Disability Income (SSDI) or disability Railroad Retirement Benefits
- Individuals diagnosed with ALS (Amyotrophic Lateral Sclerosis)
- Individuals diagnosed with ESRD (End Stage Renal Disease)



# The 4 Parts of Medicare



Part A: Hospital Insurance



Part B: Medical Insurance



Part C: Medicare Advantage Plans



Part D: Prescription Drug Plans



# Part A- Hospital Insurance

## Part A: Hospital Insurance

Helps with costs of inpatient hospital stays, skilled nursing home costs, hospice care, and limited home health benefits.



# Part B- Medical Insurance

## Part B: Medical Insurance

Helps with cost of doctor visits and other medical services, including outpatient care at hospitals and clinics, lab tests, some diagnostic screenings, and some skilled nursing care.

# Original Medicare

Original Medicare  
(Part A and Part B )generally covers 80% of  
your hospital and medical expenses.

Original Medicare **does not** cover:

- Prescription drugs
- Routine dental or eye exams
- Hearing aids or related services
- Most care while traveling outside the U.S.
- Help with bathing, dressing, eating, etc.
- Long-term care
- Cosmetic surgery
- Most chiropractic services
- Acupuncture
- Routine foot care





# Part C- Medicare Advantage

## Part C: Medicare Advantage

Medicare Advantage plans are approved by Medicare and offered by private insurance companies that are contracted by the Federal Government and follow their rules.





# Part D- Prescription Drugs



PART B



PART C



PART D

## Part D: Prescription Drugs

Part D is a government program that helps Medicare beneficiaries cover some of the cost of prescription drugs. Part D plans are offered by private insurance companies or other private companies approved by Medicare.



# Prescription Drug Plan Eligibility

Consumers can enroll in a **stand-alone Prescription Drug Plan** if these conditions are met by the beneficiary:

- Enrolled in either Part A or B
- Permanently reside in the service area of the plan

# Medicare Supplement Insurance



Original Medicare only covers 80% of hospital and medical expenses. Medicare Supplement Insurance plans are designed to fill in the remaining 20% to ensure you have full health coverage.

Original  
Medicare

or

Original  
Medicare +  
Supplement

or

Medicare  
Advantage

Medicare Supplement

Medicare Advantage



**Parts A & B**

Covers 80% of doctor visits and hospital costs



**Medicare Supplement**

Helps cover the remaining 20% of doctor visits and hospital costs



**Part D**

Covers prescription costs



**Parts C**

Replaces Part A & B, generally an HMO or PPO-type of plan



**Part D**

Most Medicare Advantage plans include prescription coverage

# COST OF MEDICARE – PART B PREMIUMS 2020

If yearly income in 2018 was			Cost each month (in 2020)
File individual tax return	File joint tax return	File married/separate tax return	
\$87,000 or less	\$174,000 or less	\$87,000 or less	\$144.60
above \$87,000 up to \$109,000	above \$174,000 up to \$218,000	Not applicable	\$202.40
above \$109,000 up to \$136,000	above \$218,000 up to \$272,000	Not applicable	\$289.20
above \$136,000 up to \$163,000	above \$272,000 up to \$326,000	Not applicable	\$376.00
above \$163,000 up to \$500,000	above \$326,000 up to \$750,000	above \$87,000 up to \$413,000	\$462.70
\$500,000 or above	\$750,000 and above	\$413,000 and above	\$491.60

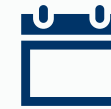
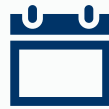




# MEDICARE ENROLLMENT PERIODS

## INITIAL ENROLLMENT PERIOD

The Initial Enrollment Period (IEP) is the first time you can sign up for Medicare.



3 months before 65<sup>th</sup> birthday

The month of birthday

3 months after 65<sup>th</sup> birthday

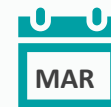
## ANNUAL ENROLLMENT PERIOD

The Medicare Open Enrollment Period, often called the Annual Election Period (AEP), is the time when individuals can change their Medicare Advantage and/or Medicare Part D Plans. This is also the time to switch from Original to Medicare Advantage (or vice versa).



Coverage begins

## OPEN ENROLLMENT PERIOD



Coverage begins  
next month

## SPECIAL ENROLLMENT PERIOD

The Special Enrollment Periods (SEP) are available for special circumstances, including but not limited to:

- Loss of Group Health Insurance
- Move out of Plans Service Area
- Qualify for Government Assistance



# HOW DOES MEDICARE INTERACT WITH YOUR EMPLOYER GROUP PLAN?



LARGE  
BUSINESS\*

If the employee is actively working  
or retired and on your group plan and Medicare

Your group plan is primary and **Medicare is secondary.**



SMALL  
BUSINESS\*

**Medicare is primary** and your group plan is secondary.

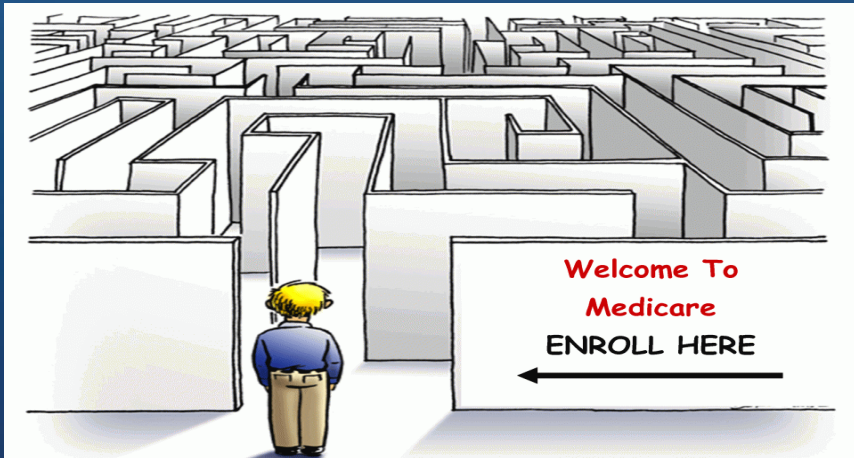
\* For employees age 65+, a large business is considered 20+ employees.

## HSA PLANS

If the employee chooses to enroll in Medicare, they can no longer contribute to their HSA. They can continue to withdraw funds from the account.



# HOW WE GUIDE YOUR EMPLOYEES THROUGH THE MEDICARE MAZE



We provide free educational content and consultations to get your employees familiar with what is available to them through the Medicare Marketplace.



We provide guidance to help them select the most appropriate plan for their needs.



Our Independent Agents will assist your employees with the enrollment process.



Post-enrollment, we continue to provide support and advocacy. We will serve as their go to person for any questions or concerns they have about their Medicare coverage or carrier. An annual Medicare review is part of our commitment to our members.

# HOW GUIDED CAN WORK FOR YOUR BUSINESS



Our Agents will assist your active workforce and retirees in selecting the most appropriate plan for their needs – including supplemental plans that work alongside your benefits offerings.



We offer non-biased evaluation of the most appropriate plan for the employee's medical needs.



We can help you craft the optimal benefits program saving your organization time in answering complex Medicare questions.



# MEDICARE FREQUENTLY ASKED QUESTIONS

*Q1: How much do they have to pay for Medicare part B?*

A1: Most people pay \$144.60 per month, however, individuals who earn more than \$87,000 per year pay more.

*Q2: Can I stay on my group plan and not take Medicare?*

A2: A person who is 65 may delay taking Medicare and stay on their Group Health insurance plan.

*Q3: Can my dependents can stay on the group plan if I choose to be covered by Medicare?*

A3: Most group health plans will not let dependents stay on a plan unless the employee is also on the plan. It is possible for the employee to keep the group plan and sign up for Medicare. The group health plan and Medicare can coordinate benefits.

*Q4: Can I have an HSA if I have Medicare Part A?*

A4: If you have Medicare A and/or B you can no longer contribute to an HSA.

*Q5: Do I have to enroll into part A no matter what?*

A5: While Medicare encourages people turning 65 to register for Part A, because most people do not pay a premium for it, it is NOT mandatory. As long as you have health insurance, and are not receiving social security benefits, you may delay signing up for Medicare A and B when you need it with no penalties.





# MEDICARE FREQUENTLY ASKED QUESTIONS

*Q6: When can I sign up for Medicare?*

A6: Three months before your 65<sup>th</sup> birthday or as stated above, you can wait until you retire and no longer have group health insurance.

*Q7: Do I have to apply for Medicare when I turn 65 even though I am on my employer-sponsored health plan?*

A7: No, if you are not receiving Social Security benefits, you can wait until you no longer want to be on your employer's health plan.

*Q8: What is the difference between a Medicare Supplement plan and Medicare Advantage plan?*

A8: Medicare Supplements charge a monthly premium to fill in the 'gaps' to pay all part of what Medicare doesn't cover for medically necessary procedures. By law, supplements cannot include Rx coverage (Part D). Medicare Advantage (or Part C), in essence, replaces your Medicare Parts A & B and offer a lower cost alternative to Medicare Supplements. You pay copays when you use it. Most Medicare Advantage plans include Part D Rx coverage at no additional premium.

*Q9: Do I need to enroll in Parts A, B and/or D if I am covered under an employer-sponsored plan?*

A9: No, see above

*Q10: If I retire at 65 & my company does not offer retirement health benefits, should I go on COBRA or directly to Medicare*

A10: Typically, Medicare will be more cost effective since when you choose COBRA, your employer no longer shares in the cost. In fact, you pay 102% of the employer plan premium





# QUESTIONS?



## THANK YOU!

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