




SOCIAL SECURITY **MEDICARE** **HEALTH INSURANCE** **SOCIAL SECURITY** **MEDICARE** **HEALTH INSURANCE**

SOCIAL SECURITY & MEDICARE

May 24, 2018

Presented by:

Frank Cardenas of FEDlogic
Margaret Smith of Medical Accounts Management
Quinn Stauffer Financial






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Medicare

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The Parts of Medicare

Medicare Part A (Hospital Insurance) helps cover:


- Hospital Inpatient care
- Skilled nursing facility care
- Hospice care
- Home health care

Medicare Part B (Medical Insurance) helps cover:

- Doctor and other health care provider services
- Home Health Care
- Durable medical equipment
- Some preventive services

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The Parts of Medicare

Medicare Part C (Medicare Advantage) helps cover:


- All benefits and services covered under Parts A and B
- Typically includes Medicare prescription drug coverage as part of the plan
- Run by Medicare approved private insurance companies
- May include extra benefits and services for an additional monthly premium

Medicare Part D (Medicare Prescription Drug Coverage) helps cover:

- The cost of prescription drugs
- Run by Medicare approved private insurance companies

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Signing Up for Medicare

- The three months before you turn 65, the month you turn 65 or the three months after
- If you are receiving monthly SS Retirement Benefit checks, enrollment is automatic
- If you are under 65 and disabled, automatic enrollment after 24 months
- If you have ALS/Lou Gehrig's disease
- Post 65 if you are actively working or the dependent of someone that is actively working and covered under a group health plan

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Signing Up for Medicare

Initial Enrollment Period:


- The three months before you turn 65, the month you turn 65 and the three months after
- Medicare effective date is determined by which of the 7 months you sign up

Special Enrollment Period:

- Only pertains to those that are working (or the dependent of someone working) and covered under a group health plan
- Can sign up whenever you chose OR
- During the 8 month period that begins the month after your employment ends or the group health plan ends, whichever is first
- Be Careful of COBRA!

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Signing Up for Medicare

General Enrollment Period:

- For those that fail to sign up during their Initial Enrollment Period or their Special Enrollment Period
- Sign up is between January 1–March 31 each year
- Coverage does not start until July 1 of that year
- Late enrollment penalty

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Why Delay Medicare?

- If employer plan is less expensive
- If employer plan is a High Deductible Health Plan with a Health Savings Account
- 2018 Individual Max Contribution \$3,450
- 2018 Family Max Contribution \$6,900
- Catch up Contribution for 55 and older \$1,000

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Why Delay Medicare?

HSA use once enrolled into Medicare:

- Part B Premiums
- Part D Premiums
- Vision and Dental Care
- RX co-pays
- A portion of qualified Long Term Care premiums
- Qualified medical expenses



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2018 Part B Premium

Premium	<i>Single</i>	<i>Married Couple</i>
\$134.00	\$85,000 or less	\$170,000 or less
\$187.50	\$85,001- \$107,000	\$170,001- \$214,000
\$267.90	\$107,001- \$133,500	\$214,001 - \$ 267,000
\$348.30	\$133,501- \$160,000	\$267,001- \$320,000
\$428.60	Above \$160,001	Above \$320,001



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2018 Drug Plan Surcharge*

Extra	Single	Married Couple
None	\$85,000 or less	\$170,000 or less
\$13.00	\$85,001-\$107,000	\$170,001-\$214,000
\$33.60	\$107,001-\$133,500	\$214,001-\$267,000
\$54.20	\$133,501-\$160,000	\$267,001-\$320,000
\$74.80	Above \$160,001	Above \$320,001

*in addition to the drug plan premium



Medicare Supplements

	A	B	C	D	F*	G	K	L	M	N
Medicare Part A coinsurance	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Medicare Part B coinsurance or copayment	Yes	Yes	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes**
First three pints of blood	Yes	Yes	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes
Medicare Part A hospice coinsurance or copayment	Yes	Yes	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes
Skilled Nursing Facility (SNF) coinsurance	No	No	Yes	Yes	Yes	Yes	50%	75%	Yes	Yes
Medicare Part A Deductible	No	Yes	Yes	Yes	Yes	Yes	50%	75%	50%	Yes
Medicare Part B Deductible	No	No	Yes	No	Yes	No	No	No	No	No
Medicare Part B Excess Charges	No	No	No	No	Yes	Yes	No	No	No	No
Foreign Travel Emergency (Up to Plan Limits)	No	No	80%	80%	80%	80%	No	No	80%	80%
Out-of-Pocket Limit***	None	None	None	None	None	None	\$4,940	\$2,480	None	None





Who Pays First?

- If you have Employer Group Health Plan (GHP) and there are 20 or more employees in company, GHP pays first and Medicare pays second.
- If you have GHP and there are under 20 employees in company, Medicare pays first and GHP pays second.
- If you are under 65 and disabled, have GHP through your, a spouse's or family member's employment and company has 100 or more employees, GHP pays first and Medicare pays second.
- If you under 65 and disabled, have GHP through your, a spouse's or family member's employment and company has less than 100 employees, Medicare pays first and GHP pays second.



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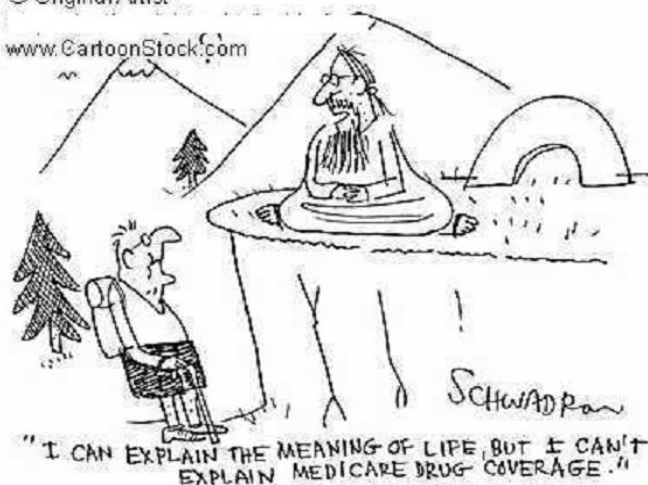
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Medicare Drug Plans

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Medicare Drug Plans

- 25 Medicare Prescription Only Plans
- 16 Choices for Medicare Advantage Plans with Prescription Coverage
- 3 Choices for Medicare Advantage Plans without Prescription Coverage
- Best plan for you is based your personal RX list
- www.Medicare.gov

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Medicare Drug Plans

Deductible:

- \$405.00 (not all plans)

Coverage Phases:

- Initial - ends when you and plan pay \$3,750 in total drug costs
- Coverage Gap/Donut Hole begins at \$3,750 and ends when you have paid \$5,000
- Catastrophic Coverage 5% of retail costs of drug till end of the year
- Donut Hole ends in 2020...

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Medicare Drug Plans

Medicare Advantage Plan


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Traditional vs. Med Advantage

Traditional Medicare + Supplement + Drug Plan

- Can have Higher Premiums
- Freedom of Choice and More Doctors

Medicare Advantage Plans

- “Pay as you Go Plan”
- Can have lower premiums
- More Restrictive - less freedom because tied to a network
- If you want to leave, might have to pass Medical Underwriting Questions


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Medicare Planning

What To Do Now?

- Work within your applicable Enrollment Period to enroll into Medicare
- If already enrolled, Open Enrollment for Medicare is October 15- December 7
- Re-evaluate your plan and options
- Same plan works- do nothing

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Social Security

Presented by:

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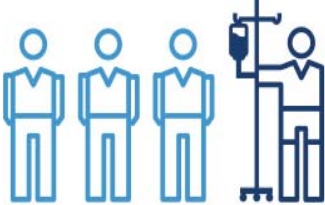
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Every Individual will Retire.

Every Individual will Need Medicare.

**Just over 1 in 4
employees
will become disabled
before they retire.**



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Social Security Planning

- Who and What is FEDlogic, Inc.
- Strategies on When to Begin Social Security Benefits
- Decisions for Couples / understanding the spousal benefit
- Timing for application for SSA benefits
- Decisions for Widowers
- Disability (worker, disabled child)
- Death / family benefit
- Planning opportunities and helpful hints
- How FEDlogic can help.

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What Social Security Encompasses

- Retirement Insurance
- Survivors Insurance
- Disability Insurance
- Medicare Program
- SSI
- IRMAA
- COLA

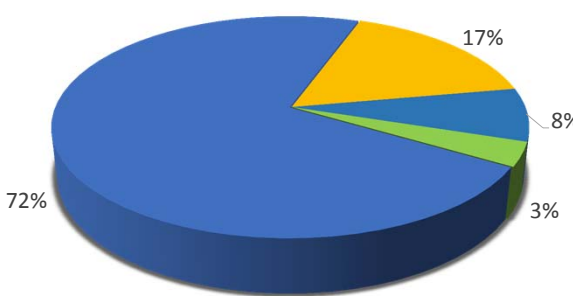


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Beneficiary Category	Percentage
Retired Workers and Dependents	72%
Disabled Workers and Dependents	17%
Widows/Widowers	8%
Children of Deceased Workers	3%

- 9 million Disabled Workers and 2.1 million Dependents
- 4.2 million Widows/Widowers
- 1.9 million Children of Deceased Workers
- 39 million Retired Workers and 2.9 million Dependents



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To Retire


- ✓ Credits Needed to Retire
- ✓ Age to Retire
- ✓ Highest 35 Years of Earnings




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The Factors



- Strategy
- Health
- Need





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Spousal & Ex-Spousal Benefits

- 50% of Your Spouse or Ex-Spouse's FRA
- Spouse's or Ex-spouse's Benefit > than Your Own or it's Combined
- Required Documentation










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Survivor's Benefits

- Lump Sum Death Payment
- Who can Receive
- Proofs
- How is it Paid?
- Remarriage?







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Time for Q&A



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Help with...

<p style="text-align: center;"><u><i>Medicare</i></u></p> <p>Margaret J. Smith Medical Accounts Management 615-386-3356 msmith@yesmam.com</p> <p>www.Medicare.gov 1-800-633-4227</p> <p>TN SHIP 1-877-801-0044</p> <p>www.Healthcare.Gov</p>	<p style="text-align: center;"><u><i>Social Security</i></u></p> <p>Frank Cardenas FEDlogic, LLC 615-830-4630 frank@fedlogicgroup.com</p> <p>www.SSA.gov</p> <p>1-800-772-1213 (National Number)</p> <p>1-877-808-5461 (Nashville Office)</p>	<p style="text-align: center;"><u><i>Financial Planning</i></u></p> <p>Quinn Stauffer Financial 615-297-3434 www.qs-financial.com</p>
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