

Missouri Medicare Enrollment Information and FAQ



At American Exchange, we realize that understanding your Medicare options can be difficult and confusing. Our licensed, certified Medicare Agents will walk you through each step of the process at no cost or obligation. We want to make sure that you know your options and pick a plan that best fits your needs. You can also call us at **844-357-8779** with questions that arise. In the meantime, we have prepared this informative guide and frequently asked questions to help.

When and How To Sign-up for Medicare

If you are already receiving Social Security benefits, you will automatically be signed up for Part A and Part B 3 months before your 65th birthday. Your coverage will start the 1st day of your birth month. You will receive your Medicare card in the mail 3 months before your coverage starts.

If you're not receiving Social Security benefits, you will need to sign up 3 months before you turn 65. Here's how:

- Online at Social Security's [website](#)
- Call Social Security's national customer hotline at 1-800-772-1213 (TTY 1-800-325-0778)
- Visit your local Social Security office. Due to COVID-19, you must call for an appointment.

How to Sign Up for Social Security



Online
Visit Social Security's website

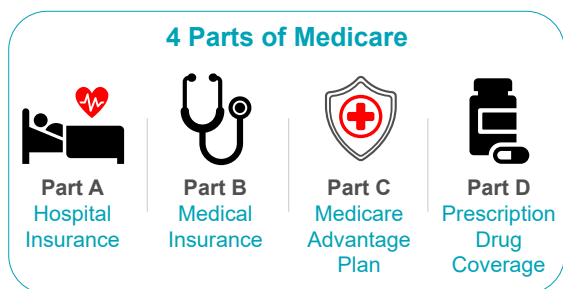


By Phone
Call Social Security
1.800.772.1213



In Person
Visit your local Social Security office

Medicare: 4 Parts Explained



Original Medicare vs Medicare Advantage

With Medicare, you can either keep your Original Medicare (Parts A and B) or pick an Advantage Plan (Part C). You also have an Annual Enrollment Period each year to make changes to your plan. The costs for Original Medicare vs Medicare Advantage vary greatly, so be sure to understand exactly what you will be paying before picking a plan.

Original Medicare Costs

Part A: You will not have to pay a monthly premium if you or your spouse paid Medicare taxes for at least 40 quarters, which is 10 years.

Part B: The monthly premium in 2023 is \$164.90.

Option 1: Staying with Original Medicare (Parts A and B)

You will pay your Part B premium of \$164.90 per month.

Original Medicare has no networks, so you are free to see any doctor that accepts Medicare. But it does not pay 100% for the care you receive. You will have to pay deductibles, copayments, and coinsurance. To cover these gaps, you could enroll in a Medicare supplement or Medigap plan. A Medigap plan will pay for most of what Medicare doesn't cover.

You should enroll in a Medigap plan within 6 months of when you become eligible for Medicare to avoid any medical questions that could affect pricing. The premiums for supplemental policies differ based on which plan you choose. The most popular plans range from \$120-\$170 per month.

The Missouri ADAP Program does not provide premium assistance for Medigap supplemental plans.

Original Medicare does not cover prescription drugs. You can purchase a prescription drug plan (Medicare Part D) to help cover the costs. You pay a monthly premium for these plans, in addition to deductible and/or copays for medications.

Prices of plans vary based on the insurer you choose, medications you take, and pharmacy you use. American Exchange can get you an exact cost by entering your medications and pharmacy information if you want to compare rates.

The Missouri ADAP Program provides premium assistance for Medicare Part D.

Option 2: Enrolling in a Medicare Advantage Plan (Medicare Part C)

You can choose an Advantage plan, which combines Medicare Part A (hospital) and Part B (medical) into one plan. Most Advantage plans also cover Part D (prescriptions). By law, Medicare Advantage plans must cover every service that Original Medicare does. Often these plans cover more services, such as dental, vision, and hearing.

You will still have to pay your monthly Part B premium no matter what plan you pick. The costs of plans vary based on where you live. Some plans may offer \$0 monthly premiums. But these plans, much like typical insurance you may have had through a job or the marketplace, require you to visit network providers for care to be covered. Make sure that your doctors and pharmacy are in the network of the plan you are considering.

If you enroll in a Medicare Advantage plan, you will receive an insurance card to use when you visit your doctor, hospital, and pharmacy. Put your red, white, and blue Medicare card in a safe place since you won't need to use it while on your Medicare Advantage plan.

The Missouri ADAP Program provides premium assistance for Medicare Advantage plans.

Frequently Asked Questions

When is the best time to enroll in Medicare?

The best time to enroll is 3 months prior to your 65th birthday, so that you'll have Medicare coverage by the time you turn 65. But you actually have 7 months to enroll—3 months before you turn 65, your birth month, and 3 months after. For example, if your birthday is April 22, your open enrollment period is from January 1 to July 31 (source: [Medicare Resource Center](#)).

If you do not enroll during your initial enrollment period, you could have to pay more for your Medicare coverage. This lifetime penalty gets added to your monthly Part B premium, and it goes up the longer you wait to sign up.

When can I change my Medicare coverage?

Medicare Open Enrollment takes place from October 15-December 7 each year. But there are special enrollment periods throughout the year, depending on what you want to do:

- January 1 to March 31. During this general enrollment period, you can sign up for Part B and Part A (if you have to pay a premium for it). Your coverage would be effective July 1.
- January 1 to March 31. During Medicare Advantage open enrollment, people who have a plan can switch to another plan or go back to Original Medicare and purchase a prescription plan.
- October 15 to December 7. During this open enrollment period, you can sign up for a Medicare Advantage plan and Medicare Part D.
- December 8 to November 30. This is a special enrollment period for 5-star plans. These plans have been rated as Excellent based on consumer feedback.
- In your first year of Medicare Advantage coverage, you are able to switch from Medicare Advantage to Original Medicare, Medigap or Part D plan.

Are there specific steps I should take to prepare for enrollment in Medicare?

The process is fairly straight-forward, and in many instances, automated.

- If you are already receiving Social Security or Railroad Retirement benefits, three months prior to your 65th birthday you will be sent a red, white, and blue Medicare Card for Parts A and B. Part A is automatic and free if you or your spouse worked at least 10 years (40 quarters) and paid Medicare payroll taxes.
- If you are not already receiving Social Security or Railroad Retirement benefits, you can enroll in Medicare up to 3 months prior to the month you turn 65. If you enroll during those three months, your coverage will begin on the first of the month that you turn 65. You can also enroll during the month you turn 65 or the three following months, but the start date of your coverage will be delayed.

Part B Outpatient Benefits

Part B is not free. If you are automatically enrolled in Medicare when you turn 65 and don't want Part B coverage, you **must contact Medicare**. Instructions on how to decline Part B coverage will be included in the information packet you receive 3 months prior to your turning age 65.

You should only decline Part B coverage if you have outpatient coverage from your current employer or your spouse's current employer. Medicare Part A covers only hospital charges, not medical costs like doctor visits or lab tests. You will also have to pay a penalty if you ever decide you want Part B coverage. The cost of the penalty goes up the longer you wait to sign up. There is also a limited time frame when you can enroll in Part B if you decline it.

If you plan to continue working after you turn 65 you will want to decline Part B coverage and keep your Marketplace plan. But you must inform Medicare you are declining Part B. If you get a Marketplace subsidy, you also need to tell Medicare to remove it. If it is not removed, you will have to pay back the entire subsidy at the end of the year.

Part D Prescription Benefits

You have the same 7-month initial enrollment window to sign up for a Medicare Part D prescription drug plan. Enrollment in Part D is not automatic—you will have to pick a plan. American Exchange can help pick a plan that best meets your needs based on the medicine you take and the pharmacy you use.

Medicare Advantage

If you'd rather enroll in a Medicare Advantage plan, you can do so during your 7-month initial enrollment period. You will still have to pay the monthly Part B premium, but all your healthcare services (Parts A and B) will be covered by the Advantage plan. Some plans also include Part D coverage and additional benefits like vision and dental.

Do I need to cancel my marketplace coverage?

Yes. It will not be canceled automatically when you enroll in Medicare. Call American Exchange to make sure you do not cancel your marketplace plan too soon and end up with a gap in coverage.