



Harmony Wealth Strategies

Bill McAllister, Jr., CLU®
22 Morgan Farms Drive, Suite 4
South Windsor, CT 06074
860-836-9314
Bill@HarmonyWealthStrategies.com
www.HarmonyWealthStrategies.com

Harmony Wealth Strategies

BUILDING AND SAFEGUARDING
YOUR FINANCIAL WORLD

Medicare, Medigap, and Medicaid





Medicare, Medigap, and Medicaid

	Medicare	Medigap	Medicaid
What is it?	Federal health insurance program for those age 65 or older or younger people who have certain health conditions. Parts A and B comprise the original Medicare program. Medicare Advantage (also referred to as Part C) plans are also available in most areas. They provide managed care and fee-for-service options through private insurers that contract with Medicare.	Medicare supplement insurance issued by private companies.	Joint federal-state need-based health insurance program. Eligibility requirements and covered services vary from state to state.
What does it cover?	All or some portion of: Part A: Hospital and skilled nursing facilities, home health agency care, hospice care, inpatient psychiatric care, and blood transfusions. Part B: Doctors, outpatient mental health services, therapy, part-time skilled home health care, certain preventative services, and other medical services. Part C: All the benefits offered by the original Medicare plan. Some offer added benefits such as dental care, eye exams, and hearing aids. Most offer Prescription drug (Part D) coverage. Part D: Prescription drug coverage (optional).	All or some portion of: Medical care not covered by Medicare, deductibles, co-payments, and coinsurance; plans may also cover other services such as eye and dental exams.	All or some portion of: A broad range of medical services including inpatient and outpatient hospital care, prescription drugs, nursing home care, and skilled care.
Who is eligible?	Generally, persons age 65 or older, and those with certain disabilities or diseases are eligible for Medicare Parts A and B. Anyone eligible for Parts A and B is eligible for Part C and Part D.	Individuals who are enrolled in Medicare Parts A and B. Those enrolled in Medicare Part C don't need (and can't enroll in) Medigap.	Individuals who have limited income and resources and who meet other eligibility requirements.



What is the premium cost in 2019?	<p>Part A: Most beneficiaries don't pay for this coverage because of prior Social Security covered employment.</p> <p>Part B: People with higher incomes may pay a higher premium.</p> <p>Part C: Varies by insurer, state, and plan.</p> <p>Part D: Varies by insurer, state, and plan.</p>	<p>Premiums vary by company, region, and plan. There are generally 10 available plans, each offering different levels of coverage. Not all plans are available in every state.</p>	No premium.
What does it take to enroll?	<p>If you've been receiving Social Security or Railroad Retirement Board benefits for at least four months before you turn 65, you will be automatically enrolled in Part A and Part B.</p> <p>Otherwise, you will need to enroll in Medicare through the Social Security Administration by applying online, by mail, or in person.</p>	<p>Purchase a policy from an insurance company.</p> <p>You can find information on Medigap policies offered in your area by visiting the Medicare website or calling (800) 633-4227.</p>	<p>Application procedures vary from state to state.</p> <p>For information, contact the agency responsible for administering Medicaid in your state.</p>

IMPORTANT DISCLOSURES

Broadridge Investor Communication Solutions, Inc. does not provide investment, tax, legal, or retirement advice or recommendations. The information presented here is not specific to any individual's personal circumstances.

To the extent that this material concerns tax matters, it is not intended or written to be used, and cannot be used, by a taxpayer for the purpose of avoiding penalties that may be imposed by law. Each taxpayer should seek independent advice from a tax professional based on his or her individual circumstances.

These materials are provided for general information and educational purposes based upon publicly available information from sources believed to be reliable — we cannot assure the accuracy or completeness of these materials. The information in these materials may change at any time and without notice.



Harmony Wealth Strategies

Bill McAllister, Jr., CLU®

22 Morgan Farms Drive, Suite 4

South Windsor, CT 06074

860-836-9314

Bill@HarmonyWealthStrategies.com

www.HarmonyWealthStrategies.com

