

Medicare

Medicare Part A Hospital Insurance	Medicare Part B Medical Insurance	Medicare Part C Medicare Advantage	Medicare Part D Prescription Drug Insurance
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TERMS:

Premium

The cost you will pay on a monthly basis.

Deductible

The amount you will pay out of pocket before your insurance will begin to pay.

Co-Payment (Co-Pay)

The fixed amount you will pay for covered health care services after you've paid your deductible.

Formulary

Prescriptions that are covered by your plan.

Coverage Gap (Donut Hole)

Your coverage gap will begin if you hit the plan's coverage limit. In 2022, this amount is \$4430. During this time, the patient will pay 25% of the cost for brand name drugs and 25% of the cost for generic drugs.

Catastrophic Coverage

Once a patient pays an out of pocket maximum cost while in the donut hole, catastrophic coverage will begin. In 2022, this amount is \$7050. When the patient reaches this point, the patient pays whichever is greater: 5% of the drug cost OR \$3.95 for generics and \$9.85 for brand name drugs.

NOTES:

Open Enrollment Dates
OCTOBER 15- DECEMBER 7

Special Enrollment Periods

- You've recently moved
- You were recently released from jail
- You are dual eligible
- You are no longer eligible for Medicaid
- You lost your current coverage
- Ask us if you think you may qualify for a SEP

We're Here for You!

If you have any questions or would like to schedule a Medicare plan review give us a call: