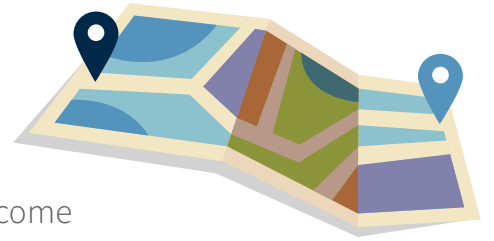
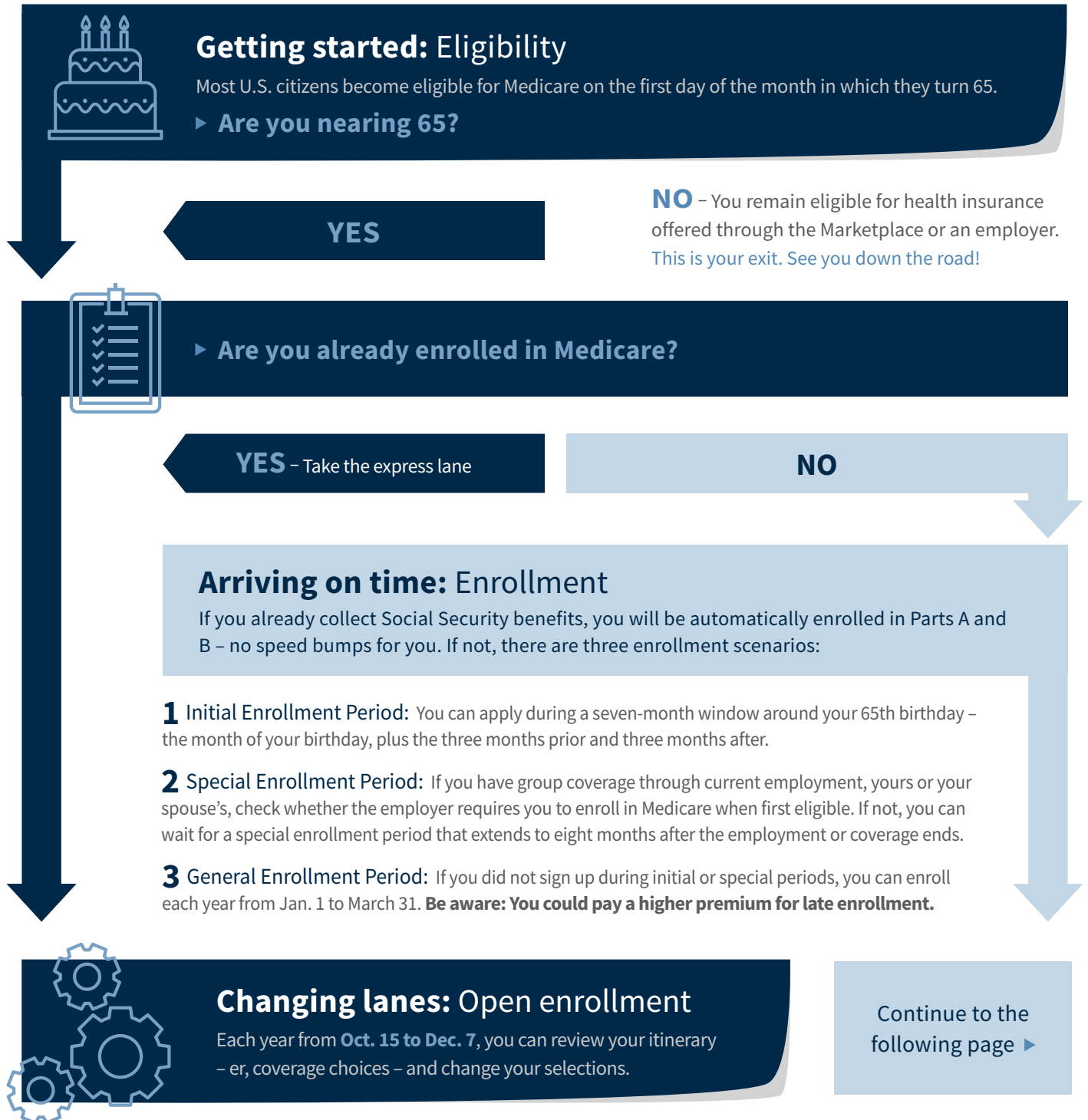


# Navigating Medicare



The Medicare mile marker is on the horizon. Most U.S. citizens become eligible at age 65 for the health insurance program facilitated by the federal government, with an open enrollment period at the end of each calendar year thereafter. Given the somewhat complicated coverage options – Part A, Part B, Part D, Part C, Medigap – it's easy to get lost on the Medicare enrollment journey. Fortunately, we can help get you there.





## Choosing accommodations: Coverage options

You've arrived at a crossroads: You need to choose between original Medicare and Part C. Consider the options carefully.

### Option 1: Original Medicare

#### PART A – HOSPITAL INSURANCE

Helps pay for a stay in the hospital or a skilled nursing facility, home healthcare, hospice care and medicines administered to inpatients.

**BOTTOM LINE:** Typically, everyone benefits from Part A.

#### PART B – MEDICAL INSURANCE

Helps pay for physician and outpatient services such as office visits, rehab therapy, lab tests, medical equipment and doctors' services in the hospital.

**BOTTOM LINE:** You can opt out of Part B if you have another source of creditable medical insurance.

#### PART D – PRESCRIPTION DRUG COVERAGE (OPTIONAL)

Offered by private companies, helps pay for prescription drugs you use at home, plus insulin supplies and some vaccines.

**BOTTOM LINE:** Part D is optional, but if you do not sign up when first eligible, you could pay more later. You must be enrolled in Part A and/or Part B.

#### MEDIGAP – SUPPLEMENTAL INSURANCE (OPTIONAL)

Offered by private companies, helps fill in the potholes in original Medicare coverage to minimize out-of-pocket expenses such as deductibles, copays and coinsurance.

**BOTTOM LINE:** Medigap is optional, but you must be enrolled in Parts A and B. Benefits are similar in all states, but new policies do not offer prescription drug coverage.

### Option 2: Part C – Medicare Advantage

Provided by private HMOs/PPOs, Part C includes Part A and Part B services except for hospice. Most plans include Part D prescription drug coverage, and some cover vision, hearing, dental and wellness programs that are not part of original Medicare.

**BOTTOM LINE:** You must be enrolled in Parts A and B but cannot select Part D or Medigap. The Part C premium is in *addition* to the Part B premium.

**60%** Medicare pays only about 60% of medical costs.



You'll still have premiums, deductibles and copays.



Original Medicare does not cover dental, vision or hearing costs.



Medicare does not cover long-term care costs.



## Get up to speed

Contact your Raymond James advisor for additional information about Medicare and how to incorporate healthcare coverage and expenses into your financial plan.

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NOTE: Premiums and other costs listed are for the majority of people, according to the official Medicare website. Amounts could be higher for people with an annual household income of more than \$170,000. For additional details, visit the government's Medicare website: [medicare.gov](https://www.medicare.gov). You can sign up for Medicare in person at your Social Security office, by telephone at 1.800.772.1213 or online at [medicare.gov](https://www.medicare.gov). © 2022 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. © 2022 Raymond James Financial Services, Inc., member FINRA/SIPC. Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value. 22-GWS-1148 AW 10/22