



2023 MEDICARE REFERENCE SHEET

	PART A Hospital Insurance	PART B Medical Insurance	PART D Prescription Drug Insurance	PART C Medicare Advantage	MEDIGAP Medicare Supplement				
	Original Medicare			Alternative to Original Medicare	Supplement to Original Medicare				
	Administered directly through the federal government		Administered by private insurers with federal regulation		Administered by private insurers with state regulation and federal laws				
Covers	<ul style="list-style-type: none"> Hospital stays & inpatient services Skilled nursing after a hospital stay Part-time skilled home health care Hospice care 	<ul style="list-style-type: none"> Doctor visits Outpatient medical services Preventative care Clinical laboratory services 	Prescription drugs	Covers all Part A & B services & generally includes prescription drug coverage. May also provide coverage for dental, vision, hearing & other health or wellness services.	Helps reduce out-of-pocket expenses for Parts A & B including deductibles, copays & coinsurance.				
Eligibility	Must be 65 years old or have a qualifying disability or medical condition and be a U.S. citizen or legal resident		Must have Part A & B		Cannot have Part C				
Enrollment	Automatic enrollment at age 65 if receiving Social Security benefits		Voluntary Enrollment						
	Initial Enrollment Period: 7-month window beginning 3 months before month of 65th birthday								
	General Enrollment Period: January 1 – March 31		Annual Open Enrollment Period: October 15 – December 7						
	Special enrollment period: 8-month window after employment or coverage ends		Special enrollment period: 63-day window after employment or creditable insurance coverage ends						
Costs	No annual premium if individual or spouse qualifies for Social Security benefits. Otherwise a maximum premium of \$506 per month.		Income-based premium ranging from \$164.90 to \$560.50 per month Most new enrollees will pay \$164.90 per month, but those with higher income may pay more.		Base Beneficiary Premium is \$32.74 but can vary widely by plan. Those with higher income will pay a surcharge.	Costs vary widely by each plan Individual still pays premiums for Part B			
	Hospital Stay	Individual Pays	Modified Adjusted Gross Income in 2021		Part B Premiums		Part D Surcharge		
			Single	Married (Joint)	Monthly	Annual			
	Days 1-60	\$1,600 deductible	under \$97K	under \$194K	\$164.90	\$1,978.80	\$0	\$0	Plans generally have a limited network of providers that are covered Generally copayment structure for services. Some plans utilize deductibles and coinsurance. Varies widely but out of pocket max is capped at \$8,300 annually, out of network is \$12,450.
	Days 61-90	\$400 daily copay	\$97K to \$123K	\$194K to \$246K	\$230.80	\$2,769.60	\$12.20	\$146.40	
	Days 91-150*	\$800 daily copay	\$123K to \$153K	\$246K to \$306K	\$329.70	\$3,956.40	\$31.50	\$378.00	
	Days 151+	All costs	\$153K to \$183K	\$306K to \$366K	\$428.60	\$5,143.20	\$50.70	\$608.40	
	Skilled Nursing Facility Stay	Individual Pays	\$183K to \$500K	\$366K to \$750K	\$527.50	\$6,330.00	\$70.00	\$840.00	
	Days 1-20	\$0	over \$500K	over \$750K	\$560.50	\$6,726.00	\$76.40	\$916.80	
	Days 21-100	\$200.00 daily copay	Annual Deductible \$226						
Days 101+	All costs	Coinsurance 20% of Medicare approved amount		Plan deductibles can range from \$0 to \$505 annually					
								Costs vary widely by policy type, geography and insurer 10 nationally standardized plans labeled by letters A – N Massachusetts, Minnesota and Wisconsin standardize plans differently Plans with the same letter must offer the same benefits, but will be priced differently by providers	
Penalties	10% premium increase for each year enrollment is delayed. Only applies to those who must pay Part A premiums.		10% premium increase each 12-month period enrollment is delayed, unless covered by another creditable health insurance plan. Lifetime penalty.		1% premium increase for each month enrollment is delayed, unless covered by another creditable prescription drug plan. Lifetime penalty.				