



2 Systems / 4 Medicare Choices

Choices #1 - #3 are directly with the Federal Gov't Medicare Program

1. **Original Medicare** (No Rx, eyes, dental or hearing coverage, no annual maximum cost limit) – 80%/20% split, we are responsible for 20% of all charges.

- a. Part A – covers hospitals – Premium is usually \$0.00, already paid thru payroll taxes, \$1484 annual deductible
- b. Part B – covers doctors – Premium is \$164.90/mo. if income is less than \$90,000/yr., \$203 annual deductible

Total cost - \$164.90/mo.

2. **Original Medicare *PLUS* A Standalone Prescription Drug Plan** (#c below)

- a. Part A – usually, \$0.00
- b. Part B – doctors - \$164.90/mo.
- c. **Plus**, Part D, Prescriptions – Premiums range from \$7.00 - \$100/mo., most come with approx. \$465 deductible.

Total (1. +2.) approximate cost ~ \$185/mo.

3. **Original Medicare with a Prescription Drug Plan *PLUS* A**

Supplement (#d below). Supplements or Medigap Plans pay all or part of your 20% of Medicare responsibility

- a. Part A, usually \$0.00
- b. Part B, usually, \$164.90/mo.
- c. Part D, \$16-\$100/mo.
- d. **Plus**, Supplement, **Plan G** - \$190-\$250/mo.
 - i. Plan G pays **ALL** of your 20% responsibility, except Medicare B annual \$226.00 deductible. You have **no** other out of pocket expenses.

Total (1. +2. +3.) approximate cost - \$370 ~ \$390/mo.

Choice #4 is Medicare thru a Private Insurance Company

4. Medicare Advantage Plan, Part C. Medicare allows private insurance companies to administer Medicare for them. These are called Medicare Advantage Plans. They combine hospitals, doctors and, often, prescription drugs into 1 plan administered by a private insurance company. All your dealings are with that insurance company, not Medicare.

a. Part A – usually, \$0.00

b. Part B - \$164.90/mo.

c. Part C - \$0.00/mo. – approx. \$100/mo.

i. They often come with additional benefits:

1. MOOP

2. Wellness

3. Free gym memberships

4. Free physicals

5. Free eye exams

6. Credit for eye glass hardware

7. Free over the counter meds such as toothpaste, vitamins and Tylenol

8. Free transportation to MD's

9. Often, no Rx deductibles

Total approximate cost - \$164.90 ~ \$200/mo.

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Medicare's Good News

- **Inflation reduction Act**
 - Medicare negotiating prices with Drug firms for 20 products starting 2025
 - **2025 ANNUAL CAP** on our drug costs of **\$2000/yr.**, no matter how expensive your meds are currently
- **Medicare Part B**
 - Premiums will **decrease to \$164.90** from \$170.10, largely driven by lower-than-expected spending on the new Alzheimer's drug Aduhelm.
 - B deductibles will **decrease to \$226** from \$233
- Overall, **Medicare Advantage (Part C) premiums will decrease** for 2023, CMS [said](#) Sept. 29, continuing a trend in slight cost reductions for next year across Medicare services.
 - The average monthly Medicare Advantage premium is projected to be \$18 for 2023, down from \$19.52 in 2022, according to a news release.
 - Medicare Advantage plans continue to improve benefits. Some plans pay part of your Medicare B monthly premium (\$170.10) and, even, pay things like utilities, exterminators and food.
 - Nationally, JD Power surveyed and ranked Medicare Advantage carriers: Kaiser Permanente **#1** and Humana **#2**
- **Average Prescription Drug (Part D) premiums** are also projected to be slightly **lower next year**. CMS [announced](#) projected Part D premiums in July, with the average premium for 2023 expected to be \$31.50, down from \$32.08 in 2022.
 - **Insulin finally capped - \$35 or less for a one-month supply** of each insulin product covered by their plan, no matter what cost-sharing tier it's on, even if their plan has a deductible that hasn't been met.

- While some members already benefit from plans that offer \$35 insulin, this legislation ensures that all seniors who use insulin benefit from this out-of-pocket cost limit.
 - In Florida, some 2023 MAPD plans will offer select insulins for a **\$0 co-pay** at preferred pharmacies and a \$20 copay at standard pharmacies
 - Silverscript PDP's, available in all 50 states, offers covered insulin for a \$10 copay at preferred pharmacies and a \$20 copay at standard pharmacies.
- 2023 plans will cover most **Part D vaccines** including Shingles for a **\$0 cost** share, even if a plan has a deductible that hasn't been met.
 - **Discount Drugs**, potential ways to reduce prescription costs
 - GoodRx - I am saving 50% on 1 of my prescriptions by **NOT** using my drug insurance. GoodRx requires has **no** premiums and **no** membership fees.
 - CostPlus Drugs, Mark Cuban – cuts out the middleman. Buys generics and sells them with limited mark up