

dm
decodingmedicare

DECODING MEDICARE

BY

Pamela Turner

“

*We are drowning in information
but starved for knowledge.*

-John Naisbitt

”



DECODING MEDICARE

Congratulations

on the decision to take control of your future and complete this process in the shortest amount of time possible. While this workbook can provide a great deal of assistance on it's own, it was created as a companion to my informational videos and "New to Medicare Bootcamp" within the private Facebook Group: Navigating Medicare the Easy Way.

JOIN NOW

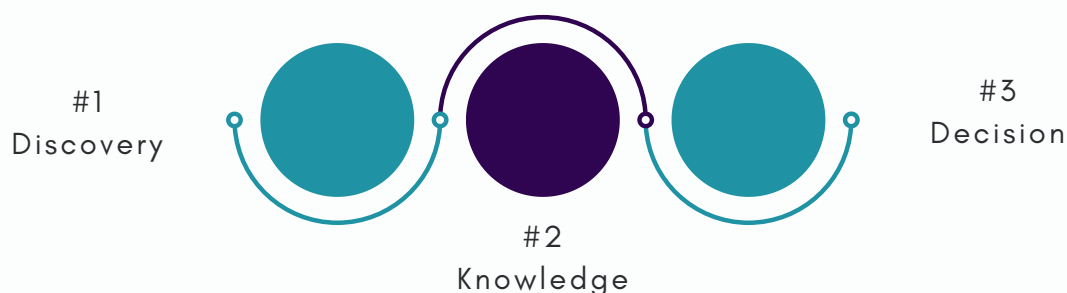


*Find past videos and the "New-to-Medicare Bootcamp" on my blog
<https://www.decodingmedicare.com/blog>.*

Over the years I've created a signature process I take my clients through. My process cuts through the noise and gets to the heart of what's most important on your Medicare journey.

This workbook and video series takes you through that process!

THERE ARE 3 PHASES WITH A TOTAL OF 9 STEPS



*This process works because you learn about the right topics, in the right order,
naturally eliminating confusion and overwhelm*

WHY THIS WORKBOOK IS A POWERFUL TOOL:

Remember back in school you'd study so hard for a test, and maybe even do pretty well; but a few weeks or months later, the material starts to get fuzzy?

Now imagine learning about the confusing world of Medicare and trying to retain that stuff. NOT easy.

This workbook gives you a place to write down everything WHILE you understand it, and as you get those epiphanies. Filling in the workbook, and taking notes will save you SO much time later! You won't have to continually go back and relearn everything.

This workbook will help you keep all your research, "aha" moments, and decisions, in one place. When it's time to make your choice, you'll have everything saved in one place to get it done .

Notes:

DISCOVERY PHASE PLANNING

EXISTING COVERAGE

Circle the Type of plan you currently have: Individual - Short Term - Employer Plan - Spouse's Employer Plan - Other

Health Insurance Company Name: _____

Monthly Cost: _____

Deductible: _____

(Amount you pay before benefits kick in).

Out of pocket max: _____

(This is the maximum amount you would pay in a year on your plan before the plan picks up 100% of the costs).

What do you like about your current plan?

What do you dislike about your current plan?

What do you consider non-negotiable when it comes to your health insurance?

If you could choose up to 3 features for your future Medicare Plan, what would you ask for (for example, no copays or low premium)?

1. _____

2. _____

3. _____

DISCOVERY PHASE

TIMELINE

RETIREMENT PLANNING & GOALS

Are you already collecting Social Security now?

-
- If yes, you will automatically receive your Medicare ID card in the mail prior to your 65th birthday month.

If not, when do you plan to collect SS?

-
- If you are NOT currently collecting Social Security: You'll need to actively sign up for Medicare online, in person, or over the phone, 3 months before your 65th birthday month. Medicare bills you QUARTERLY until you switch it to monthly billing. (Google "Medicare Easy Pay" for more information).

***(You may safely delay Medicare enrollment under some circumstances, such as current employment, covered next.**

CONTINUATION OF CURRENT EMPLOYMENT, OR SPOUSE'S CURRENT EMPLOYMENT:

***If you or your spouse DO NOT** plan to keep working past age 65, OR don't have other health insurance options to consider, **skip this section.**

More people are continuing to work past Medicare age, than ever before.

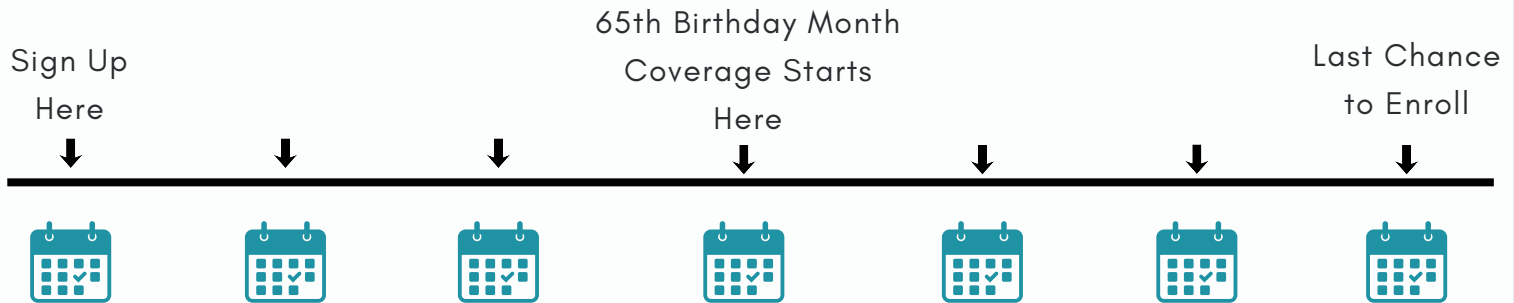
Enrolling in Medicare when you are first eligible does NOT interfere with, or require you to start receiving social security benefits.

If you like your health insurance at work, or a spouse's health insurance, you will need to find out:

- Can you keep yours or your spouse's health insurance past Medicare age?
- Is your employer plan compatible with Medicare? (For example, Medicare Part A interferes with HSA accounts).
- Is it better to hold off on Medicare? What about penalties?
- Would it be a better value to end your employer plan and go "all-in" with Medicare?

UNCOVER YOUR PERSONAL MEDICARE TIMELINE

THE 7 MONTH WINDOW



You can sign up for your Parts A & B of Medicare as early as 3 months prior to your 65th birthday month. This allows your Medicare to start as early as the first day of your 65th birthday month. **The 3 months beyond your 65th birthday month are an extension that gives you extra time if you overlook the initial enrollment.** If you enroll in the month of your birthday or one of the 3 following months, your effective date is the first of the next month.

But WHY wait? I always recommend enrolling PRIOR to your birthday month unless you are keeping insurance based on current employment.

Group Health Insurance – How will this impact your Medicare?

(*Skip this section if this doesn't apply to you).

If you are considering keeping your work insurance (or a spouse's) – don't let this workbook replace having a conversation with the Human Resources department about how the company's health insurance will work with Medicare.

According to Medicare's rules, Medicare becomes the PRIMARY payor for health insurance if you work for a small company (under 20 employees) at the Medicare eligibility age of 65.

This is important because if you overlook signing up on Medicare at age 65, and you're part of a small group plan, the plan assumes Medicare is paying your medical bills, WHETHER YOU SIGNED UP OR NOT!

If there's no Medicare to pick up the bill, you're stuck paying 80% of your medical expenses.

However, if you work for a large company (over 20 employees), the company's insurance stays as the primary coverage in most cases.

In this instance, as long as the company allows it, you can keep the group plan and enroll in Part A for free (as long as you don't have an HSA account). Part A hospital coverage will pay after the group plan, if you're hospitalized.

When to keep your work insurance, and when to drop it and go "ALL IN" with Medicare:

There's usually 2 main reasons people keep work insurance after age 65:

- They discover it will be cheaper monthly to stay on the group plan.
- Realizing that prescription drug costs will be much higher on Medicare compared to the group plan.

Do your research:

You might decide to drop the group plan and get both parts of Medicare after doing a side-by-side comparison of the costs & benefits of the group plan VS costs & benefits of Medicare.

If you are considering keeping your insurance at work, finish filling out this workbook so you can come back and complete the checklist on the next page. You'll need to learn more about Medicare to do a thorough comparison of your work health plan VS Medicare.

GROUP PLAN CHECKLIST

- ☐ I've determined the size of my company
- ☐ I know whether or not my company allows Medicare recipients to stay on the group plan.
- ☐ I have completed a side-by-side comparison of the Medicare benefits VS the Group Plan benefits.

IMPORTANT DATES FOR YOU

Date you need to enroll in Medicare _____

Write the month/date your Medicare will start _____

Your personal deadline to choose supplemental coverage _____

Notes:

DISCOVERY PHASE

RISK

HOW MUCH WILL YOUR MEDICARE PREMIUM BE? ARE YOU HIGH INCOME OR LOW INCOME?

What was your yearly income in 2024 (to figure 2026 premium)?			You pay each month in 2026
File individual tax return	File joint tax return	File married & separate tax return	
\$109,000 or less	\$218,000 or less	\$109,000 or less	\$202.90
above \$109,000 up to \$137,000	above \$218,000 up to \$274,000	Not applicable	\$284.10
above \$137,000 up to \$171,000	above \$274,000 up to \$342,000	Not applicable	\$405.80
above \$171,000 up to \$205,000	above \$342,000 up to \$410,000	Not applicable	\$527.50
above \$205,000 under \$500,000	above \$410,000 and less than \$750,000	above \$109,000 and less than \$391,000	\$649.20
\$500,000 or above	\$750,000 or above	\$391,000 or above	\$689.90

High income earners will also pay more for drug coverage through Medicare. (See page 12)

My Medicare Part B premium will be _____

What is your overall budget for health insurance? (Creating a range is good).

What is the maximum amount you could pay out in medical bills in a year without going into debt?

Reflect on your preferences for the following. Which describes you?

- ☐ I'm willing to pay more in monthly premium to have predictable expenses. (This is based on individual comfort level, regardless of income).
- ☐ I'd rather save on the monthly premium and pay for expenses when they arise, even if it's unpredictable.

KNOWLEDGE PHASE

MEDICARE 101

You have permission to go on an INFORMATION DIET.

Throw away all your Medicare junk mail. (Yes, really). It's just going to confuse you more.

MEDICARE BASICS

Your Medicare insurance from the government consists of Part A and Part B. You enroll in these first, prior to choosing supplemental and drug coverage.

Unless you or a spouse are continuing to work AND keeping work health insurance, you'll need to get both Parts A & B.

A = Hospital

B = Doctors, same-day surgeries, preventive tests, X-rays, labs, IV drugs, etc.

Most people don't pay a monthly fee for Part A, only Part B.

By now, you probably know what that monthly fee (premium) will be, for your situation. But what about copays? Everything isn't free, is it? Nope.

Medicare premiums, deductibles, and copays change each calendar year. The below costs reflect what you pay on Medicare without a supplement or Advantage Plan.

Part A Hospital

1 hospital stay

01 - 60 days - \$1736

61 - 90 days - \$434/day

91 days and up - \$868/day.

(You only get 60 of these \$868/day "lifetime reserve" days, after 90 days in the hospital. Once they run out, you pay 100%) This is why a supplement plan or Advantage Plan is essential.

Part B Doctor & Outpatient

\$283 Deductible

After you meet the above deductible, Medicare pays 80% and you pay 20%.

THE TWO PLAN TYPES

Did you know you only have 2 general paths, or plan types, to choose from on Medicare? This simplifies everything!

OPTION # 1

We just went over “Original Medicare” on the previous page.

That’s your Part A and Part B.

Coverage Option #1 is to keep your Original Medicare as-is, and purchase a Medigap policy (this is a Medicare Supplement).

The Medigap policy will help with YOUR out-of-pocket expenses on Original Medicare, from the prior page, such as the 20% coinsurance and all hospital costs.

OPTION # 2

Coverage Option #2 is to choose and enroll in a plan type called “Medicare Advantage.”

Medicare Advantage Plans provide your Medicare benefits through various private insurance companies.

This is similar to the Affordable Care Act Marketplace, because the government oversees the guidelines, but the private insurance companies administer the benefits.

Both options described above have certain pros and cons that we’ll cover in the “Decision” phase.

Notes:

KNOWLEDGE PHASE

PHARMACY

What is Part D?

Part D is Medicare prescription insurance that is purchased through a private insurance company.

Do you need it?

According to the Kaiser Family Foundation (a nonprofit organization focusing on national health issues), 54.8 million people are enrolled in Part D benefits. 58% are enrolled in Medicare Advantage Plans with Part D coverage and 42% are enrolled in stand-alone Part D drug plans.

Even if you think you don't need it, you may consider purchasing it to avoid a future penalty, which adds 1% of the national avg. premium for every month you went without it, as a permanent lifetime penalty. I invite you to reflect on whether you think you need Part D.

Maybe you need more information such as: "How much would my penalty be for not signing up?" or "How much is the lowest cost drug plan to avoid a penalty?"

Sometimes high-income earners will opt out of Part D because of their higher premiums. The potential "extra" Part D premium amounts (corresponding to income brackets on the chart on page 9) are: base level - plan premium only, then \$14.50, \$37.50, \$60.40, \$83.30, and \$91.00 - all in addition to the Part D plan premium for high income earners.

Ways to get Part D

You can enroll in a Part D drug plan either as a stand-alone plan paired with Original Medicare and a Medigap plan, or automatically bundled in with a Medicare Advantage Plan. You enroll after receiving your Medicare ID. Save some time by compiling your list of medications on the next page.

Current pharmacy (or favorite pharmacy choice) _____

Second choice of pharmacy _____

Part D offers mail order. Do you prefer mail order? _____

CURRENT PRESCRIPTIONS

Medication name	Generic Yes/No	Milligrams	Qty per refill	Frequency of refill

Notes:

KNOWLEDGE PHASE

DENTAL - VISION - HEARING

Medicare does not cover dental, vision, or hearing except for limited medically necessary treatments. Medicare covers exams and medicine for glaucoma or macular degeneration, and cataract surgery.

Do you currently have and use dental, vision or hearing coverage?

Do you anticipate needing this coverage?

Some people “self insure” (systematically set aside money to use specifically for these expenses).

Is this something you would consider?

Do you like the idea of having dental, vision and hearing coverage in place to soften the blow of a large, unexpected bill?

DECISION TIME

The decision phase takes you through the process of how to compare plans, and finally make a choice. The 2 plan types you'll be considering are essentially polar opposites. In the needs assessment below, you'll discover what qualities you value in a plan

STEP 1 - COMPARE AND CONTRAST

Freedom VS. Restrictions:

Do you have a chronic health condition that will need routine (non-emergency) care while traveling?

Is keeping your existing doctors non-negotiable?

Do you prefer the flexibility of seeing any doctor that accepts Medicare, without a referral or without having to adhere to a plan network?

If you answered yes to the above questions, you might be leaning toward a Medigap Plan.

Notes:

NEXT

Reflect on the characteristics of the two plan types in the chart below.

I invite you to put a checkmark, circle, or star next to each statement that appeals to you in the chart. Or label each statement as a “Pro” or “Con.”

There’s a space below the chart for you to write down your thoughts about which plan you are leaning toward.

MEDIGAP

Higher monthly cost.

Must buy a separate drug plan.

Predictable annual cost.

Pay whether you use the plan or not.

Lower maximum out-of-pocket risk.

Freedom to see any provider that accepts Medicare.

No referral required to see a specialist.

Medicare covered services are approved based on doctor’s orders.

Dental, Vision and Hearing are not covered by Medicare or Medigap plans.

MEDICARE ADVANTAGE

Lower monthly cost (sometimes \$0).

Bundles in the drug plan.

Unpredictable annual cost.

Pay as you go.

Higher maximum out-of-pocket risk.

Must only see “in-network” providers.
(*Possible flexibility on a PPO)

A referral might be required to see a specialist.

Many medical services require a prior authorization (permission) from the insurance company.

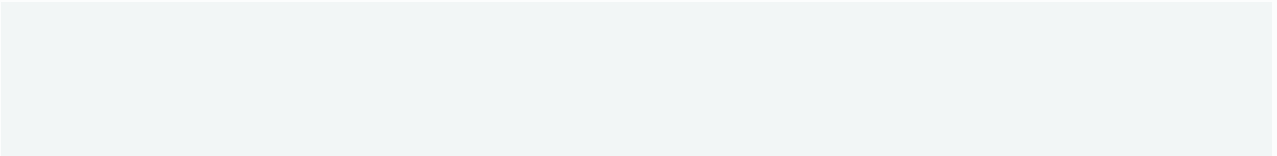
Dental, Vision, and Hearing coverage may be included at no extra charge.

In the space below, write down the most important qualities you value. Add your own additional pros and cons.

STEP 2 - PLAN CHOICE

It's time to pull everything together. Some of you may have decided which plan type you want just by looking at the Medigap/Medicare Advantage chart on the prior page.

What plan type are you currently leaning toward?



You may want one final piece of information to help seal the deal on which plan type you want: PRICE.

For example, even if you are leaning toward a Medigap plan, you might live in a state such as New York, which has very high rates.

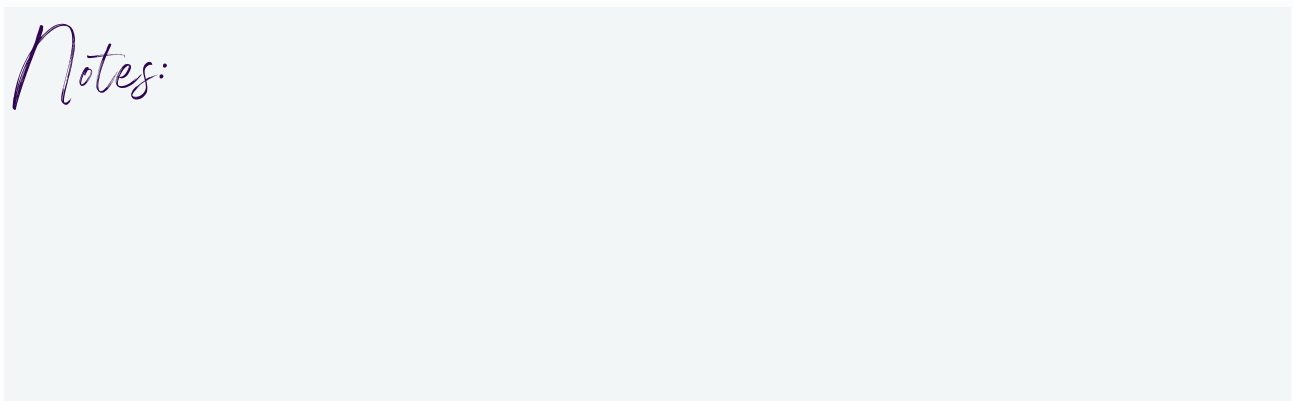
This could be a deal breaker for some. Or, you might be leaning toward an Advantage Plan until you realize that in your area, there are very few favorable Advantage Plan options.

Ways To find prices in your zip code:

1. Reach out to me via email (pam@decodingmedicare.com), or get on my calendar for a chat --> [Calendly.com/decodingmedicare](https://calendly.com/decodingmedicare)
2. Go to the [Medicare.gov](https://www.medicare.gov) plan finder to get an idea of pricing for Medigap Plans.
3. Get Advantage Plan pricing on [medicare.gov](https://www.medicare.gov) based on your zip code.
4. Use a local or online agent you trust.

Once you've decided on your plan type, it's time to enroll!

Notes:



MEDIGAP ENROLLMENT PROCESS

When you work with me, it costs the same as doing everything yourself.

1. I walk you through the process outlined in this workbook (if needed).
2. I help you troubleshoot questions, and ultimately decide your plan type and insurance company.
3. Then I enroll you directly through my broker portal with that company. To get help with me, book through my calendar link:
calendly.com/decodingmedicare.

Signing yourself up independently can be accomplished in a few ways. You can call an insurance company directly and enroll over the phone, or you may be able to enroll via the company's website. But keep in mind that you won't have the (free) personalized ongoing support of a broker like me.

If you want to pair your Medigap plan with a part D drug plan, I help with that process similarly to the Medigap enrollment process, taking care of everything in one simple phone call.

To take care of this on your own you would use the [medicare.gov](https://www.medicare.gov) website, call Medicare direct, or call the carrier of your choice directly to enroll.

Consider using me as your broker to not only make the process easier, but to have someone in your corner year after year if unforeseen questions arise. It's getting harder and harder to find personalized help with drug plans each year. Using me avoids the need to "re-learn" Medicare every year. When you do your plan enrollments through me, I'm available to help you with your annual drug plan or Advantage Plan review if needed, during open enrollment. If you have a Medigap plan, I can help you shop the rates and switch any time of year if you qualify. My help is always 100% free.

MEDICARE ADVANTAGE ENROLLMENT PROCESS

The Medicare Advantage enrollment process is similar to the Medigap enrollment process.

The Medicare Advantage enrollment process can take a little longer because your doctors and medications require checking into. We want to make sure that the plan you choose accepts your doctors and covers your medications. When you work with me, there's never an extra fee to get help.

I walk you through the process outlined in this workbook (if needed), and help you compare all available Advantage Plans based on your needs. Then I enroll you directly through my broker enrollment tool. To get help with me, book through my calendar link: calendly.com/decodingmedicare.

I make sure to disclose all the hidden costs and pitfalls, so you know what to expect.

What you need to enroll in a Medicare Advantage Plan with bundled in Part D:

- Medicare ID (you either receive automatically or sign up as described on page 5)
- List of preferred doctors
- Preferred pharmacy
- List of current medications

STEP 3 - MAINTENANCE

You'd probably agree that it would be so nice if you could be done forever, and nothing would change with your plan, moving forward.

Unfortunately, there are annual changes, and working with me will help you stay on top of them!

Here's what changes every year:

Changes to Original Medicare: Medicare deductibles, premiums, and cost sharing, every year.

At least one of these changes affects each and every one of you, each year. But there's no action involved with the changes to Original Medicare.

ADVANTAGE PLAN AND DRUG PLAN CHANGES

The other changes you need to be aware of are for drug plans and Advantage Plans ONLY. (Medigap Benefits don't change annually).

Drug & Advantage plan benefits are for a calendar year only, and renew each January.

While you don't have to re-enroll each year, your plan WILL change. You'd be doing yourself a major disservice to not check into the changes once per year.

Each drug plan and advantage plan must send an Annual Notice of Changes letter to you, in the month of September. (You can find it digitally also).

When you're a client of mine, I send out reminder emails and a card annually, to remind you to review your coverage.

NO SURPRISES

Your homework each year is to watch for your Annual Notice of Changes letter in your mail, email, or plan portal. Open it, and read it.

It's a great idea to check any drug pricing on Medicare.gov, and also see if any other drug plans might be a good fit.

I do this for free for all my clients each year, upon request.

Doing this due diligence can take 30 min or less, and it's well worth the effort.

MEDIGAP CHANGES

Medigap plans don't change benefits year to year, other than your monthly premium. Most Medigap plans increase the rates each year, and occasionally twice per year.

If you have a Plan G, Plan N, or High Deductible G, you're affected by the Medicare deductible increase each year.

In 2026, the Medicare deductible is \$283 (for Part B services). This deductible is not covered by Plan G, Plan N, or HDG which means you pay this deductible amount in medical expenses each year.

You're allowed to apply with other companies any time of year, to lower your monthly premium. The catch is, you must answer health questions in the majority of U.S. states, so your acceptance is not guaranteed.

I sincerely hope you found this workbook valuable and encourage you to reach out to me with any questions, feedback, or booking a call to allow me to help you with your coverage.

Best wishes to you on your Medicare journey.

Notes:

decodingmedicare



ABOUT THE AUTHOR:



Pamela Turner has been helping Medicare eligibles find their ideal coverage since 2008. As a licensed Medicare Plan broker, she has access to all the plan types and typically 75% or more of the available carriers, in 46 states. No fees are ever collected by you. Help is always 100% free.

HOW TO CONNECT WITH PAM:

Join the free, private FB community:

<https://www.facebook.com/groups/newtomedicare>

email: pam@decodingmedicare.com

book a call (always free): calendly.com/decodingmedicare