MEDICARE EDUCATION SEMINAR

Understanding Medicare options

Insurance Made Simple. Coverage You Can Trust.
Guidance You Can Count On.

About this educational session

Medicare education

A general overview of coverage, enrollment, costs and financial assistance.

Today’s discussion

How Medicare works and how people can compare their options.

Individual decisions

Verify eligibility, providers, medicines and costs using official resources.

Goode Coverage is an independent insurance agency. It is not affiliated with or endorsed by the U.S. government or the federal Medicare program.

Three questions Medicare raises

01

What do I need covered?

Think about your doctors, hospitals and prescriptions.

02

When can I enroll?

Your first enrollment window and the annual plan windows serve different purposes.

03

What might I pay?

Consider premiums, costs when you need care and help you may qualify for.

Medicare at a glance

A

Hospital insurance

Inpatient care and other qualifying services.

B

Medical insurance

Doctors, outpatient care and preventive services.

C

Medicare Advantage

A private plan that provides A and B benefits.

D

Drug coverage

Helps pay for covered prescriptions.

Medicare is federal health insurance for people 65 and older and some who qualify earlier.

Who can qualify for Medicare?

65

The age most people first qualify.

Before age 65

Certain disabilities, ALS or end-stage renal disease can qualify you earlier.

Automatic enrollment

Some people who already receive Social Security or Railroad Retirement benefits enroll automatically.

Parts A and B

Part A

Inpatient hospital care

Qualifying skilled nursing care

Hospice and some home health care

Part B

Doctors and outpatient care

Many preventive services

Durable medical equipment

Together, Parts A and B are called Original Medicare.

Part C: Medicare Advantage

A + B

Most plans also include Part D drug coverage.

Who provides the benefits?

A Medicare-approved private plan provides your coverage.

What happens to Part B?

You remain in Medicare and keep paying the Part B premium.

Part D: Prescription drug coverage

Original Medicare

A separate drug plan can add Part D.

Check each medicine and your pharmacy.

Medicare Advantage

Most plans include Part D.

Rules for adding separate drug coverage depend on the type of plan.

Drug lists, pharmacy networks, copays and coverage rules vary by plan.

How the coverage pieces fit

Original Medicare

Start with Parts A and B.

You can add a separate Part D plan.

You may be able to add Medigap.

Medicare Advantage

Enroll in Part C with Parts A and B.

Most plans include Part D.

Medigap works only with Original Medicare.

Initial Enrollment Period

01

3 months before

The usual age-based sign-up window opens.

02

Birthday month

You can enroll during the month you turn 65.

03

3 months after

The usual window ends on the last day of the third month after.

A first-of-the-month birthday shifts the usual 7-month window one month earlier.

Annual Enrollment Period

Oct 15–Dec 7

Medicare Open Enrollment happens each fall.

What you can change

Join, switch or drop Medicare Advantage or Part D, as eligible.

When changes start

January 1 of the next year, in most cases.

Medicare Advantage Open Enrollment

Jan 1–Mar 31

For people already in Medicare Advantage.

One change

Switch to another Medicare Advantage plan or return to Original Medicare.

If you return to Original Medicare

You can also join a separate Part D plan. Check Medigap rights first.

Special Enrollment Periods

Original Medicare

Current employer group coverage can give you a Part B enrollment opportunity.

Other qualifying situations may apply.

Medicare Advantage and Part D

Moving or losing certain coverage may open a plan enrollment window.

The deadline depends on the event.

Enrollment windows at a glance

01

Around age 65

Initial Enrollment Period for A and B and first opportunities to join a plan.

02

Oct 15–Dec 7

Annual window for Medicare Advantage and Part D changes.

03

Jan 1–Mar 31

A change window for people already in Medicare Advantage.

The separate Part A/B General Enrollment Period also runs Jan 1–Mar 31.

Original Medicare

Part A + Part B

Coverage through the federal Medicare program.

Provider access

Use U.S. doctors and hospitals that take Medicare.

Out-of-pocket costs

Original Medicare alone has no annual cap on covered A and B care.

Medicare Supplement insurance

Medigap

Private insurance for certain Original Medicare costs.

What it helps pay

Depending on the policy, some deductibles, copays and coinsurance.

When to look

The federal 6-month window begins the first month you have Part B and are 65 or older.

After the federal window, purchasing rights and costs can depend on your state and circumstances.

Medicare Advantage plans

01

Medical costs

Plans have a yearly spending limit for covered Part A and B care.

02

How you get care

Networks, referrals and prior authorization may apply.

03

Additional benefits

Some plans may include routine dental, vision or hearing coverage.

Plan costs, benefits and provider participation can change by location and year.

HMO and PPO networks

HMO

You generally use network providers for routine care.

You may need a primary doctor or specialist referral.

PPO

You can usually get covered care outside the network at a higher cost.

Specialist referrals are usually unnecessary.

Check participation with both the plan and the provider.

Original Medicare with Medigap or Advantage?

What to compare	Original Medicare + Medigap	Medicare Advantage
Providers	U.S. providers that take Medicare	Plan networks and rules may apply
Medical spending	Medigap can pay some A/B costs	Plan sets a yearly A/B spending cap
Prescription drugs	Usually a separate Part D plan	Part D is included in most plans
Monthly premiums	Part B + Medigap + any Part D plan	Part B + any plan premium

Check Medigap purchasing rights before leaving Medicare Advantage.

2026 Original Medicare costs

$1,736

Part A hospital deductible per benefit period.

$202.90

Standard Part B monthly premium. Some people pay a different amount.

$283

Part B annual deductible. Coinsurance may apply afterward.

Most people get Part A without a premium. Plan and Medigap premiums vary.

Deductibles, copays and coinsurance

01

Deductible

The amount you may pay before coverage starts paying for certain services.

02

Copay

A fixed amount for a covered service or drug.

03

Coinsurance

A percentage of the cost of a covered service or drug.

A premium is the amount you pay to keep coverage, usually each month.

Out-of-pocket limits

Medical services

Original Medicare alone has no annual limit.

Medicare Advantage has an annual limit for covered A and B services.

Part D prescriptions

$2,100 in 2026 and $2,400 in 2027 for covered Part D drugs.

After the limit, you pay $0 for covered Part D drugs for the rest of the year.

Part D premiums and drugs outside Part D coverage do not count toward the drug limit.

What is IRMAA?

IRMAA

Income-Related Monthly Adjustment Amount

Parts B and D

Higher incomes can mean an additional monthly charge.

Income Social Security uses

It generally uses modified adjusted gross income from two years earlier.

Social Security generally uses the 2024 tax return for 2026 premiums.

2026 Medicare IRMAA brackets

2024 modified adjusted gross income / calendar year 2026

Individual filer	Joint filers	Part B total	Part D add-on
≤ $109,000	≤ $218,000	$202.90	$0.00
> $109,000 to $137,000	> $218,000 to $274,000	$284.10	$14.50
> $137,000 to $171,000	> $274,000 to $342,000	$405.80	$37.50
> $171,000 to $205,000	> $342,000 to $410,000	$527.50	$60.40
> $205,000 and < $500,000	> $410,000 and < $750,000	$649.20	$83.30
≥ $500,000	≥ $750,000	$689.90	$91.00

Married filing separately and lived together at any time during the tax year

2024 income	≤ $109,000	> $109,000 and < $391,000	≥ $391,000
Part B total	$202.90	$649.20	$689.90
Part D add-on	$0.00	$83.30	$91.00

Part B amounts are total monthly premiums. Part D amounts are monthly surcharges.

IRMAA reviews and appeals

01

Review the notice

Check the filing status, tax year and income Social Security used.

02

Report a qualifying change

Retirement or reduced work can qualify. Use SSA-44 when appropriate.

03

Ask Social Security

If you think the decision is incorrect, follow the appeal instructions in your notice.

Part B late enrollment penalty

10%

For each full 12-month period you could have had Part B and did not enroll.

How long it can last

Usually for as long as you have Part B.

Example

Two full years can add 20% to the standard premium.

A Special Enrollment Period or Medicare Savings Program can affect whether a penalty applies.

Part D late enrollment penalty

63 days

A gap of 63 consecutive days or longer can trigger a penalty after your initial enrollment period.

How it is calculated

1% of the national base premium for each full uncovered month.

How long it can last

Usually for as long as you have Medicare drug coverage.

Other creditable prescription coverage can help prevent a penalty.

Avoiding gaps and penalties

01

Know your deadlines

Confirm A/B and drug enrollment dates before coverage changes.

02

Ask about current coverage

Check your Part B special enrollment rights and whether your drug coverage is creditable.

03

Keep written records

Save creditable coverage notices and respond if a new drug plan requests proof.

Extra Help with prescription costs



Part D Low-Income Subsidy (LIS)

What it can lower

Part D premiums, deductibles and costs for covered drugs.

How to qualify

Some people qualify automatically. Others can apply through Social Security.

In 2026, the standard annual income screening limits are $23,940 for one person and $32,460 for a married couple.

Medicare Savings Programs

State help

States help eligible people pay certain Medicare costs.

What may be covered

Premiums and, in some programs, deductibles, coinsurance and copays.

Where to apply

Contact your state Medicaid agency. SHIP offers free help.

Four Medicare Savings Programs

QMB — **Qualified Medicare Beneficiary**

Helps with Medicare premiums and cost sharing.

SLMB — **Specified Low-Income Medicare Beneficiary**

Helps pay the Part B premium.

QI — **Qualifying Individual**

Helps pay the Part B premium. Apply each year.

QDWI — **Qualified Disabled & Working Individuals**

Helps pay the Part A premium for some people who return to work.

How Medicare and Medicaid work together

Medicare

Usually pays before Medicaid for Medicare-covered care.

Part D generally covers most prescription drugs.

Medicaid

May pay eligible remaining costs and cover additional services.

Benefits depend on your state and eligibility.

Dual Eligible Special Needs Plans

D-SNP

A type of Medicare Advantage plan for eligible people with both Medicare and Medicaid.

What a plan can do

Help coordinate Medicare and Medicaid benefits. D-SNPs include Part D.

What to confirm

Your Medicaid eligibility, local plan availability and which providers participate.

2027 Part D prescription costs

$2,400

Annual out-of-pocket limit for covered Part D drugs.

Up to $700

The maximum deductible. Some plans charge less.

$0 after the limit

You pay nothing for covered Part D drugs for the rest of the calendar year.

Premiums and drugs outside Part D coverage do not count toward the limit.

Negotiated drug prices in 2027

15

Additional Part D drugs have negotiated prices as of Jan. 1, 2027.

Examples on the list

Trelegy Ellipta, Xtandi, and the Ozempic, Rybelsus and Wegovy group.

What you may pay

Your cost depends on your coverage, the prescription and the plan’s cost-sharing rules.

Check the exact drug, dose and pharmacy when comparing plans.

Medicare Advantage supplemental benefits

Benefit cards

If offered, the card checks eligible purchases at checkout.

The card benefit applies to that plan year.

Benefits for chronic conditions

Plans offering these benefits must publish their eligibility criteria.

Check what the plan covers and whether you qualify.

Supplemental benefits vary by plan.

Plan appointments and educational events

Individual plan appointments

CMS removed the 48-hour wait.

You and the agent still agree on the topics before the meeting.

Educational events

An event can be followed by a separate sales event.

The host must announce the change and give attendees time to leave.

Educational sessions are for general Medicare information.

Your annual Medicare review

01

Check access

Confirm your doctors and hospitals with both the plan and provider.

02

Check medicines

Review drug lists, pharmacies and coverage rules.

03

Compare costs

Consider premiums, likely cost sharing and any annual spending limits.

Goode Coverage helps individuals and families understand their options and prepare questions.

GOODE COVERAGE

Questions about Medicare?

855-423-1729

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Medicare.gov · 1-800-MEDICARE · SHIPhelp.org

Insurance Made Simple. Coverage You Can Trust. Guidance You Can Count On.