



PRIVATE SECTOR HEALTH SOLUTIONS FOR SMALL BUSINESS.

## I'M TURNING 65... NOW WHAT?

The Rauser Agency offers Medicare Supplement coverage from multiple insurers **and** can help you select a plan.

### IF YOU ARE GOING TO CONTINUE WORKING

- If you work for a small employer (under 20 employees), and wish to remain on the group health plan, you are still required to sign up for Medicare Part B. (see below)
- If you work for a large employer (20 or more employees), and wish to remain on the group health plan, you do NOT need to sign up for Part B yet.
- If you want to leave the group health plan, or your premiums aren't subsidized by your employer (e.g., you're the owner), you will want to sign up for Medicare Part B and buy a Medicare Supplement.

### IF YOU ARE RETIRED, OR ARE ABOUT TO RETIRE

You will want to elect Medicare Part B and buy a Medicare Supplement.

### TO SIGN UP FOR MEDICARE

You will be eligible for Medicare on the 1<sup>st</sup> of the month in which you turn 65 (turn 65 on March 17<sup>th</sup>, you are eligible March 1). Call Medicare (1-800-772-1213), or go online <http://www.socialsecurity.gov/medicareonly/> 45 to 60 days in advance of your Medicare Eligibility Date. Part A of Medicare is automatic at age 65, and free of charge. You are signing up for Part B.

### WHAT WILL THIS COST? \*

|                  |             |   |                      |              |
|------------------|-------------|---|----------------------|--------------|
| Medicare Part A: | \$0.00      | - | Medicare Part B:     | \$96.40 **   |
| Medicare Part D: | \$43.90 *** | - | Medicare Supplement: | \$138.00 *** |

### WHAT WILL THIS COVER?

With very few exceptions, all of your doctor, clinic and hospital charges at 100%. For most people, your outpatient prescriptions after a copayment, but this plan requires further explanation. For an official reference piece, please see: [http://oci.wi.gov/pub\\_list/pi-002.pdf](http://oci.wi.gov/pub_list/pi-002.pdf)

### WHAT DOCTORS AND HOSPITALS CAN I USE?

Any doctor, any hospital, anywhere in the country. Emergency coverage outside the U.S.



## **WHAT ABOUT PLANS THAT ADVERTISE LITTLE OR NO MONTHLY PREMIUM?**

Called “Medicare Advantage” plans, they trade monthly premium for copays and cost sharing at time of claim. Instead of a fixed monthly premium for a plan that pays (virtually) all claims, you will pay copays or deductibles for outpatient visits, hospital stays and diagnostic testing.

Plans with no premium utilize a network of doctors/ hospitals, but there is a wide range of doctors and facilities available. For someone that does mind the risk of paying several hundred, or possibly several thousand dollars at time of claim, the tradeoff for a \$0 monthly premium is worth considering.

## **WHAT ABOUT LONG TERM CARE?**

The cost of Long Term Care, at home or in a skilled nursing facility averages [\\$237/ day](#), something Medicare covers only on a very [limited basis](#). For this reason, we recommend your retirement planning include a review of Long Term Care insurance options. For a proposal, click [HERE](#).

## **WHAT DO I DO NOW?**

Call Jon Rauser or Chris McArdle at The Rauser Agency. 414-276-2700.

### **NOTES:**

\* as of 6/1/09

\*\* individuals with incomes over \$82,000, or households over \$164,000 will pay more

\*\*\* recommended plans, at age 65. Prices are higher for those starting past age 65.