



SmartConnect
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7 SURPRISING FACTS

*You Need To Know About Medicare
While Working*

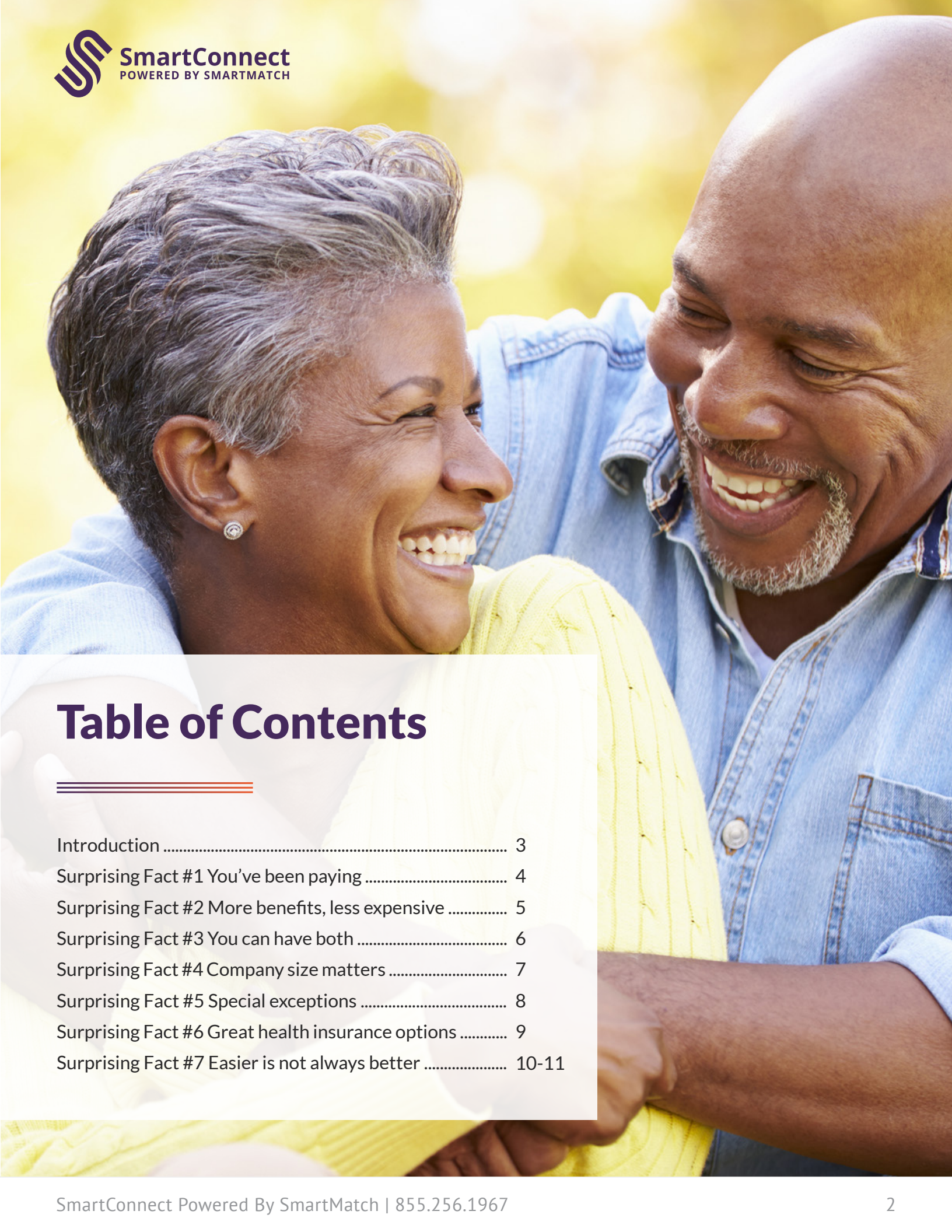


Table of Contents

| | |
|---|-------|
| Introduction | 3 |
| Surprising Fact #1 You've been paying | 4 |
| Surprising Fact #2 More benefits, less expensive | 5 |
| Surprising Fact #3 You can have both | 6 |
| Surprising Fact #4 Company size matters | 7 |
| Surprising Fact #5 Special exceptions | 8 |
| Surprising Fact #6 Great health insurance options | 9 |
| Surprising Fact #7 Easier is not always better | 10-11 |

Are you employed or self-employed, either part-time or in a full-time career?

If so, Medicare may not be on your mind. It's common to avoid Medicare enrollment while still working, especially if you are content with the health insurance you already have.

Today, more and more Americans aged 65 (and older) are continuing to work beyond "retirement age." In fact, according to the Bureau of Labor Statistics, the number of older Americans participating in the workforce has been steadily increasing since 1996. They project that 30% of people between 65 and 74 will be working by 2026. Even those over age 74 are expected to keep earning a paycheck; 10.8% of those aged 75 and older will be working compared to only 4.7% in 1996.

If you're 65 or will be soon, consider if your health care coverage is keeping pace with both your wellness needs and your budget. Even if you're satisfied with your current health insurance plan (or like many people, avoided exploring Medicare because of its complexity), Medicare has unique benefits and could be just what you need to move into the next phase of a healthy life. There are many reasons to consider enrolling now.

To help you get started, here are some surprising facts you might not know about how you can benefit from Medicare coverage while working.





Surprising Fact #1: You've likely been paying for Medicare for quite a while

A quick glance at the tax deductions on your paycheck will show one striking call out: the deduction for Medicare. Even freelancers and sole proprietors pay for Medicare through estimated quarterly taxes or as part of their end-of-the-year tax bill.

Medicare was created in 1965, and since then, funds for the program have come directly from employees' paychecks. This means you've probably been paying into the program for some time.

If you've been working and making contributions since then, you've already invested a large amount of money into the program. In fact, if you're eligible for Medicare (or will be soon), you may have invested up to 56 years of paycheck deductions! Isn't it time you get back what you put in?



Even if you haven't worked continually since 1965, you may still be eligible for free Medicare Part A. If either you or your spouse have worked 40 quarters (roughly ten years of employment), you'll likely qualify for the \$0 premium Medicare Part A. Parts B and D, however, require premiums from almost everyone, no matter how long you've worked.

Medicare defined

Medicare – (also known as “Original Medicare” or “Part A and Part B”) Part A covers hospital and facility costs, including home health care, hospice, and skilled nursing facilities. Part B covers other medical costs, such as doctor visits, outpatient procedures, and preventative care. These are run by the federal government.³

Medicare Advantage – Also known as “Part C,” this includes Medicare Parts A and B plus other services like dental, vision, hearing, or prescription drugs. Medicare Advantage is only offered by private health insurance companies that are licensed by Medicare.

Medicare Part D – Medicare Part D is Medicare's prescription drug plan, including coverage for brand name and generic drugs. These plans are offered by private health insurance companies that are licensed by Medicare.



Surprising Fact #2: Medicare may offer more benefits, and is often less expensive than employer-sponsored plans

Medicare is regulated to meet cost guidelines, and Part A is free to all qualifying adults.

Just like any other health care insurance, you'll pay a deductible to enjoy the benefits of Medicare. **Deductibles for Medicare plans, however, are typically lower than those offered by your workplace.** When you consider how much you'll pay out-of-pocket before getting any care covered, this can be a large benefit.

For married couples, the savings can really add up. If your spouse is eligible for Medicare, they can also switch from your private plan to Medicare. This gives you twice the premium savings with lower deductibles for both of you.





Surprising Fact #3: You can have both Medicare and your employer coverage

It's possible to keep your group insurance and enroll in Medicare at the same time. In this situation, the employer plan is always primary (meaning that it settles medical bills first). After the employer plan has paid its share, Medicare covers anything included that wasn't already paid.

How it works: When you visit your doctor, you'll show them your proof of Medicare and private health coverage. The billing departments will bill Medicare first, then your workplace plan.

By having both types of insurance, you'll get a great amount of coverage, but it may not be worth the extra expense.

You should also know that you could miss out on a great opportunity for Medigap if you decide to keep your group health insurance along with Medicare. The Medicare Supplement Open Enrollment Period lasts for six months after you enroll in Medicare Part B. During this time, you receive "guaranteed issue rights," which guarantees coverage at the lowest possible rate, no matter your health history! If you miss this six-month window, your Medigap coverage will be determined by medical underwriting – meaning you could end up with a more expensive premium, with less coverage, or be denied coverage altogether.

Be sure to weigh all your options before deciding on the best course of action for you and your family.





Surprising Fact #4: The size of your company will determine when you need to enroll in Medicare

If your company has less than 20 employees, you'll need to enroll in Medicare when you first become eligible. If you don't enroll, your employer plan may penalize you and can choose to not pay for your care at all!

If your group health plan is from a company with 20 employees or more, then you have some flexibility. That's because Federal law requires large employers — defined as companies with at least 20 employees — to offer you the same benefits that it provides to its younger employees.

Some employer plans require spouses to enroll in Medicare once they are eligible. If your spouse, for example, has a great family plan, but you've turned 65, you may need to sign up for Medicare Part A and B right away so that your spouse can keep their plan.

Otherwise, it is entirely your choice whether to stay on the company health insurance, switch to Medicare, or keep your group insurance and enroll in Medicare at the same time.





Surprising Fact #5: Enrolling in Medicare while actively employed allows you special exceptions

For most people, enrolling in Medicare requires figuring out which enrollment window applies to them. There are several, and they each happen at different times and apply to different sets of circumstances.

Good news – if you have health insurance from an employer with over 20 employees after you turn 65, you can delay enrolling in Medicare without incurring any premium surcharges (commonly called “late enrollment penalties”).

When your employer coverage ends or you leave your job, you’re entitled to a **Special Enrollment Period** of up to eight months. Signing up for Medicare during this eight-month window ensures you won’t have to worry about late penalties.

i *“Active employment” is the key phrase here. You or your spouse must be actively working for the employer providing your insurance to delay Medicare enrollment and qualify for a Special Enrollment Period later.*

When do these exceptions not apply:

If your employer plan isn’t deemed “creditable” by the Centers for Medicare and Medicaid Services (CMS), then you’ll likely need to enroll in Medicare

during your Initial Enrollment Period to avoid late enrollment penalties.

Coverage that isn’t creditable

- ✔ **COBRA coverage:** the coverage you get through an employer after your (or your spouse’s) employment ends is not creditable under Part B, but may be creditable under Part D.
- ✔ **Retiree benefits:** those from trade unions or as part of your job pension package
- ✔ **TRICARE:** if you or your spouse aren’t active duty
- ✔ **Veteran’s benefits:** this coverage is ONLY creditable under Part D, not Parts A and B
- ✔ **Short-term health care plans purchased outside the Affordable Care Act (ACA) marketplace**
- ✔ **Direct primary health care memberships:** where members pay cash monthly for health care access
- ✔ **Cost-sharing plans:** where members split up health care costs
- ✔ **High-deductible or “catastrophic coverage”** plans that don’t meet ACA requirements



Surprising Fact #6: Enrolling in Medicare opens up great health insurance options

Original Medicare covers your hospital and medical insurance at a great price. With that, there are also several different options for auxiliary coverage you can purchase to protect yourself from exorbitant out-of-pocket costs. This is especially helpful when the unexpected happens.

Medicare Supplement

Also known as **Medigap**, these plans help cover many out-of-pocket costs, like copays, coinsurance, and even some deductibles. These plans are provided by private insurance companies but are mandated by the federal government. That means the coverage is the same, no matter where you are in the country (and some plan types cover international health care expenses too!). If you like to travel, the freedom of network-free health care may be very appealing.

Medicare Part D

Prescriptions are important to overall health, so make sure you sign up for **Medicare Part D** (prescription drug coverage) to get discounted rates on medicines. Part D is used in tandem with Original Medicare, which does not cover prescriptions.

Note: Part D is also subject to late enrollment penalties, so you don't want to put off signing up. The least expensive time to buy it is immediately when eligible. By shopping around, you can find the right plan for the prescriptions you take most often.

Medicare Advantage

Medicare Advantage (also called "Medicare Part C" or "MA") provides Medicare benefits through private health insurance. In a Medicare Advantage plan, you receive coverage for inpatient hospital (Part A) and outpatient services (Part B) and, in most cases, prescription drug coverage (Part D). Some plans also come with extra perks, like gym memberships.



Medicare Advantage can be a less expensive option for those without many health care issues and have no problem adhering to a strict network of providers. However, if you travel or have health issues that require regular attention, you may consider a Medicare Supplement plan instead.



Surprising Fact # 7: Staying with your employer plan may be easier, but it's not always better



If you think you might get better coverage from Medicare, you may be wondering how to enroll. There is a lot of information to consider, and it's easy to feel overwhelmed by the process. Fortunately, you do not have to work through the process alone. SmartConnect makes Medicare enrollment as easy as your employer's health insurance enrollment.

Easy as 1-2-3

SmartConnect's licensed insurance agents help you look through available options to pick the one that's best for you. During your one-on-one phone call, you'll speak to a real person who is experienced and knowledgeable in today's Medicare market. Ask questions and share your concerns – we will take the time to provide answers and help you feel confident in your decision.

How it works:

- 1.** Answer a few questions about your location, health care needs, lifestyle, and budget.
- 2.** Compare plans and prices from multiple insurance carriers against your current health insurance.
- 3.** Choose a plan you like, and your agent will handle the enrollment for you, all on one easy call!

One easy phone call = years of coverage

Our licensed insurance agents know about new laws, regulations, and insurance requirements that you may not have heard of yet. Our know-how can save you time, energy, and money! We work with you to get it done right the first time. This one choice can set you down the path of years of valuable coverage, even when your needs change.

Our team will be there to help you re-shop, enroll, and deal with any questions you have as time goes on. Consider us your support team for your entire Medicare experience.

The best part? You don't pay a dime for our shopping services. The only time you'll see a cost, is when you find the right plan for you.. We are here to give you the customer care you deserve and the Medicare plan that's uniquely suited for your lifestyle. It's that simple.

Trusted by thousands

SmartMatch Insurance Agency, the creator of the SmartConnect program, has earned the reputation of being there for thousands of customers when they need it most. Our Trustpilot and Better Business Bureau ratings speak for themselves.



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deserve, call SmartMatch at
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