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A photograph of an elderly couple embracing. The man, on the right, has white hair and is wearing a teal polo shirt. The woman, on the left, has short, curly grey hair and is wearing a white polo shirt. They are both smiling warmly. The background is a vibrant, textured red wall.

MEDICARE MADE SIMPLE

As Easy as A, B, C, D

2024

The background of the entire page is a photograph showing the silhouettes of two people standing on a mountain peak. They are both raising their arms in a celebratory gesture. The sky is a clear, bright blue, and the sun is low on the horizon, creating a lens flare effect in the bottom left corner. The overall mood is one of achievement and success.

JOIN US

AT THE TOP

PINNACLE FINANCIAL SERVICES

Pinnacle offers a variety of product services, such as quoting engines (for Long-Term Care, Annuities, Term and Universal Life, and Final Expense,) new business forms, discounted CE and E&O, life underwriting risk assessments, training and certification tools, multiple discounted lead programs, and annuity suitability analysis.

All of Pinnacle Financial Services' resources are for the betterment of our partner agents' sales.

YOUR PINNACLE TEAM

1 (800) 772-6881

Contact the Medicare team at Pinnacle Financial Services for a no-cost, product-by-product analysis before you make your next sale.

+ EXECUTIVES

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WHAT IS MEDICARE?

Medicare is health insurance for people aged 65 or older, people under age 65 with certain disabilities, and/or for people of any age with End-Stage Renal Disease (ESRD), which is permanent. This includes health coverage options run by private insurance companies approved by, and under contract with, Medicare.

Involves Medicare Part A, Medicare Part B, and usually other coverage like prescription drugs.

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MEDICARE PART A HOSPITAL INSURANCE

- Helps cover inpatient care in hospitals.
- Helps cover skilled nursing facilities, hospice, and home health-care.

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MEDICARE PART B MEDICAL INSURANCE

- Helps cover doctors' services, outpatient care, and home health-care.
- Helps cover some preventive services to help maintain a client's health, and to keep certain illnesses from getting worse.

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MEDICARE PART C MEDICARE ADVANTAGE PLANS (LIKE AN HMO OR PPO)

- A health coverage option run by private insurance companies approved by, and under contract with, Medicare.
- Includes Part A, Part B, and usually other coverage like prescription drugs.

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MEDICARE PART D MEDICARE PRESCRIPTION DRUG COVERAGE

- A prescription drug coverage option run by private insurance companies approved by, and under contract with, Medicare.
- Helps cover the cost of prescription drugs.
- May help lower prescription drug costs, and help protect against higher costs in the future.

Before you make your next sale, contact the **Medicare team** at Pinnacle Financial Services to do a no-cost **product-by-product analysis**.

WHY YOUR CLIENTS ARE CONFUSED

Choices for How your Client Gets Medicare

ORIGINAL MEDICARE & MEDICARE SUPPLEMENT

OR

A MEDICARE ADVANTAGE PLAN

Original Medicare

PART A & PART B (HOSPITAL & MEDICAL INSURANCE)

- Medicare Provides this coverage.
- Clients have their choice of doctors, hospitals, and other providers.
- Generally, clients or their supplemental coverage pay deductibles and coinsurance.
- Clients usually pay a monthly premium for Part B.



Decide if Clients Want Prescription Drug Coverage

PART D

- If clients want this coverage, they must choose and join a Medicare Prescription Drug Plan (PDP).
- PDP's are run by private companies approved by Medicare.



Decide if Clients Want Supplemental Coverage

- Clients may want to get coverage that fills the gaps in Original Medicare coverage.
- Clients can choose to buy a Medigap, (Medicare Supplement Insurance,) policy from a private company.
- Costs vary by policy and company.
- Employers and-or Unions may offer similar coverage.

Medicare Advantage

PART C (INCLUDES A & B) (HOSPITAL & MEDICAL INSURANCE)

- Like an HMO or a PPO.
- Provided by private insurance companies that have been approved by Medicare.
- In most plans, clients will need to use the plan doctors, hospitals, and other providers, or else they will have to pay for all of the costs.
- Clients usually pay a monthly premium, (in addition to their Part B premiums), and a co-payment or coinsurance for covered services.
- Costs, extra coverage, and rules can vary by the plan.
- Most Medicare Advantage plans have Part D.
- Some plans include lower out-of-pocket costs and extra benefits.

WHAT IS A MEDICARE ADVANTAGE PLAN?



There are different types of Medicare Advantage Plans:

- **Health Maintenance Organization (HMO) plans** — In most HMOs, you can only go to the doctors, other health care providers, or hospitals in the plan's network, (except in an urgent, or emergency situation.) You may also need to get a referral from your primary care doctor for tests, or to see other doctors or specialists
- **Preferred Provider Organization (PPO) plans** — In a PPO, you pay less if you use doctors, hospitals, and other health care providers that belong to the plan's network. You usually pay more if you use doctors, hospitals, and providers outside of the network.
- **Private Fee-for-Service (PFFS) plans** — PFFS plans are similar to Original Medicare in that you can generally go to any doctor, other health care provider, or hospital, as long as they accept the plan's payment terms. The plan determines how much it will pay doctors, other health care providers, and hospitals, and how much you must pay when you get care.
- **Special Needs plans (SNPs)** — SNPs provide focused and specialized health care for specific groups of people, like those who have both Medicare and Medicaid, live in a nursing home, or have certain chronic medical conditions.

WHAT DO I NEED TO KNOW ABOUT MEDICARE ADVANTAGE PLANS?

You can get your Medicare benefits through Original Medicare, or a Medicare Advantage Plan, (like an HMO or PPO). If you have Original Medicare, the government pays for Medicare benefits when you get them. Medicare Advantage Plans, sometimes called "Part C" or "MA Plans", are offered by private companies approved by Medicare. Medicare pays these companies to cover your Medicare benefits.

If you join a Medicare Advantage Plan, the plan will provide all of your Medicare Part A (Hospital Insurance), and Medicare Part B (Medical Insurance), coverage. This is different than a Medicare Supplement Insurance, (Medigap), policy (discussed on [page 8](#)).

- **HMO Point-of-Service (HMOPOS) plans** — These are HMO plans that may allow you to get some services out-of-network for a higher co-payment or coinsurance.



(MEDIGAP)

MEDICARE SUPPLEMENT INSURANCE POLICIES

Original Medicare pays for much, but not all, of the cost for covered health care services and supplies. Medicare Supplement Insurance policies, sold by private companies, can help pay some of the remaining health care costs for covered services and supplies, like co-payments, coinsurance, and deductibles.

Medicare Supplement Insurance policies are also called Medigap policies.

Some Medigap policies also offer coverage for services that Original Medicare doesn't cover, like medical care when you travel outside of the U.S. Generally, Medigap policies don't cover long-term care, (like care in a nursing home), vision, or dental care, hearing aids, eyeglasses, or private-duty nursing.

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MEDIGAP POLICIES ARE STANDARDIZED

Every Medigap policy must follow federal and state laws designed to protect you, and they must be clearly identified as “Medicare Supplement Insurance”. Insurance companies can sell you only a “standardized” policy, identified in most states by A through D, F through G, and K through N. All policies offer the same basic benefits, but some offer additional benefits so you can choose which one(s) meet your needs. (In Massachusetts, Minnesota, and Wisconsin), (In Massachusetts, Minnesota, and Wisconsin.)



Important!

Starting January 1, 2020, Medigap plans sold to new people with Medicare won't be allowed to cover the Part B deductible. Because of this, Plans C and F will no longer be available to people new to Medicare starting on January 1, 2020. If you already have either of these two plans, (or the high deductible version of Plan F,) or are covered by one of these plans before January 1, 2020, you'll be able to keep your plan. If you were eligible for Medicare before January 1, 2020, but not yet enrolled, you may be able to buy one of these plans.

HOW DO I COMPARE MEDIGAP POLICIES?

The chart provided shows basic information about the different benefits that Medigap policies cover for 2024. If a percentage appears, the Medigap plan covers that percentage of the benefit, and clients are responsible for the rest.

MEDICARE SUPPLEMENT INSURANCE (MEDIGAP) PLANS										
BENEFITS	A	B	C	D	F*	G*	K	L	M	N
Medicare Part A coinsurance and hospital costs, (up to an additional 365 days after Medicare benefits are used)	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Medicare Part B coinsurance or co-payment	100%	100%	100%	100%	100%	100%			100%	100%
Blood (first 3 pints)	100%	100%	100%	100%	100%	100%			100%	100%
Part A hospice care, coinsurance, or co-payment	100%	100%	100%	100%	100%	100%			100%	100%
Skilled nursing facility care coinsurance			100%	100%	100%	100%			100%	100%
Part A Deductible		100%	100%	100%	100%	100%				100%
Part B Deductible			100%		100%					
Part B Excess Charges					100%	100%				
Foreign Travel Emergency (up to plan limits)			80%	80%	80%	80%			80%	80%
								Out-of-Pocket Limit in 2024**		
								\$7,060	\$3,530	

*Plan F and G also offers a high-deductible plan in some states. If you choose this option, this means you must pay for Medicare-covered costs, (coinsurance, co-payments, and deductibles,) up to the deductible amount of \$2,800 in 2024 before your policy pays anything.

**For Plans K and L, after you meet your out-of-pocket yearly limit and your yearly Part B deductible, (\$240 in 2024,) the Medigap plan pays 100% of covered services for the rest of the calendar year.

***Plan N pays 100% of the Part B coinsurance, except for a co-payment of up to \$20 for some office visits, and up to a \$50 co-payment for emergency room visits that don't result in an inpatient admission.

MEDICARE PRESCRIPTION DRUG COVERAGE

Adds to your Medicare Health Coverage

Medicare Prescription Drug Coverage (Part D)

helps you pay for both brand-name and generic drugs. Medicare drug plans are offered by insurance companies and other private companies approved by Medicare.



YOU CAN GET COVERAGE IN TWO WAYS:

1. Medicare Prescription Drug Plans, (sometimes called PDPs,) add prescription drug coverage to Original Medicare, some Medicare Private Fee-for-Service Plans (PFFS), some Medicare Cost Plans, and Medicare Medical Savings Account Plans (MSA).
2. Some Medicare Advantage Plans, (like HMOs or PPOs,) or other Medicare health plans offer prescription drug coverage. Clients generally receive all of their Medicare Part A (hospital insurance), Medicare Part B (medical insurance), and Part D through these plans. Medicare Advantage Plans that offer prescription drug coverage are sometimes called MA PDs.

A stack of US one hundred dollar bills is shown, slightly offset to reveal multiple bills. The bills are green and white with black ink. The top bill is clearly visible, showing the number '100' in large green numerals and the words 'ONE HUNDRED DOLLARS'. The Treasury seal and the signature of the Secretary of the Treasury are also visible. The bills are set against a solid pink background.

DONUT HOLE

COVERAGE GAP

Most Medicare drug plans have a coverage gap (also called the “donut hole”). The coverage gap begins after you and your drug plan together have spent a certain amount for covered drugs. In 2023, once you enter the coverage gap, you pay 25% of the plan’s cost for covered brand-name drugs, and 37% of the plan’s cost for covered generic drugs, until you reach the end of the coverage gap. Not everyone will enter the coverage gap, because their drug costs won’t be high enough.

>> | COVERAGE GAP

(DONUT HOLE)

These costs, (sometimes called true out-of-pocket, or “TrOOP” costs,) **all count** toward you getting out of the coverage gap:

- Your yearly deductible, coinsurance, and co-payments
- The discount you get on covered brand-name drugs in the coverage gap
- What you pay in the coverage gap

The drug plan premium and what you pay for drugs that aren't covered, **do not count** toward getting you out of the coverage gap.



Some plans offer additional cost-sharing reductions in the gap beyond the standard benefits, and discounts on brand-name and generic drugs, but they may charge a higher monthly premium. Check with the plan first to see if your drugs would have additional cost-sharing reductions while you're in the gap.



CATASTROPHIC COVERAGE

Once you've met the out-of-pocket cost requirements of the coverage gap, (or threshold,) you automatically get “*catastrophic coverage*”. With catastrophic coverage, you only pay a reduced coinsurance amount or co-payment for covered drugs for the rest of the year.

The Centers for Medicare & Medicaid Services, (CMS), has announced that Medicare Part B premiums for 2024 are \$174.70 a month. For those higher income earners, the amounts are also going up across the board. See the announcement by visiting www.CMS.gov. Some other changes include the Part B deductible is \$240 in 2024.

Beneficiaries who File Individual Tax Returns with Income	Beneficiaries who File Joint Tax Returns with Income	Income-Related Monthly Adjustment Amount	Total Monthly Premium Amount
\$103,000 or less	\$206,000 or less	\$0.00	\$174.70
Above \$103,001 up to \$129,000	Above \$206,001 up to \$258,000	\$12.90	\$244.60
Above \$129,001 up to \$161,000	Above \$258,001 up to \$322,000	\$33.30	\$349.40
Above \$161,001 up to \$193,000	Above \$322,001 up to \$386,000	\$53.80	\$454.20
Above \$193,001 up to \$499,999	Above \$386,001 up to \$749,999	\$74.20	\$559.00
\$500,000 or above	\$750,000 or above	\$81.00	\$594.00

Part A Deductible and Coinsurance Amounts for Calendar Year 2024 by Type of Cost Sharing

	2024
Inpatient Hospital Deductible	\$1,632
Daily Coinsurance for 61st - 90th Day	\$408.00
Daily Coinsurance for Lifetime Reserve Days	\$816.00
Skilled Nursing Facility Coinsurance	\$204.00

>> | OPEN ENROLLMENT PERIOD (OEP) GUIDANCE DOCUMENT

OVERVIEW

The Medicare Open Enrollment Period (OEP) occurs annually from January 1st to March 31st. CMS has developed very specific marketing rules as pertains to the OEP. Plans/ Part D sponsors are prohibited from knowingly targeting or sending unsolicited marketing materials to any MA enrollee, or Part D enrollee during the continuous OEP.

ENROLLMENT

During the MA OEP, MA plan enrollees may enroll in another MA plan, or dis-enroll from their MA plan and return to Original Medicare. Individuals may make only one election during the MA OEP. The effective date for an MA OEP election is the first of the month, following receipt of the enrollment request. The information below outlines who can use the MA OEP and when:



WHO CAN USE THE MA OEP:

Individuals enrolled in MA plans
of January 1st



New Medicare beneficiaries who are
enrolled in an MA plan during their ICEP



WHEN THE OEP OCCURS:

January 1st - March 31st

The month of entitlement to Part A and
Part B - the last day of the 3rd
month of entitlement

During the MA OEP, individuals may also add or drop Part D coverage. Individuals enrolled in either MAPD, or MA-only plans can switch to:

- MA PD
- MA-Only
- Original Medicare, (with or without a stand-alone Part D plan)

NOTE: The MA OEP does not provide an opportunity for an individual enrolled in Original Medicare to join a MA plan. It also does not allow for Part D changes for individuals enrolled in Original Medicare, including those enrolled in stand-alone Part D plans. The MA OEP is not available for those enrolled in Medicare Savings Accounts or other Medicare health plan types, (such as cost plans or PACE).

OPEN ENROLLMENT PERIOD



During OEP, Agents MAY

Market to age-ins who have not yet made an enrollment decision.

Market the 5-Star continuous enrollment SEP, (if applicable).

Market to dual-eligible and LIS beneficiaries who may make changes once per calendar quarter during the first nine (9) months of the year.

Send marketing materials when a beneficiary makes a pro-active request.

During OEP, Agents MAY NOT

Knowingly target, or send unsolicited marketing materials, to any MA or Part D enrollee during the OEP. "Knowingly" takes into account the intended recipient, as well as the content of the message.

Send unsolicited materials, referencing the OEP or advertising the ability to switch plans.

Call or contact former enrollees who selected a new plan during the AEP.

Target beneficiaries who are in the OEP due to making a choice during the AEP.



CLICK. QUOTE. ENROLL.

CONNECT⁴INSURANCE

Ask about our new online enrollment system for Medicare Advantage, PDP, and Medicare Supplements. Pinnacle Financial Services is excited to make available **Connect4Insurance**, an all-in-one tool for Medicare quoting, comparing, and enrollments. It is now available to all agents- free of charge!

Connect4Insurance will allow Medicare insurance agents to sell Medicare Advantage, Medicare Supplements, and Part D plans, all from one easy-to-use system. This program was created by the same group that developed the www.Medicare.gov system:

- Look up Provider Directories and Formularies
- Compare Plans
- Add Prescription Drugs
- Enroll Electronically

NEW FOR 2024

Now you can add your **Connect4Insurance** client enrollment link to your website and online marketing. This will allow clients to click, compare, and enroll themselves in a plan. Agents will receive credit for the sale *and* get paid.



T H E
PINNACLE
A D V A N T A G E

>> **Connect4Insurance e-App**

>> **Quoting Tool**

>> **Point-of-Sales Materials**

>> **Pre-Approach Letters**

>> **Mobile App**

>> **Discounted Lead Programs**

>> **Top Commissions**

>> | CONTACT THE EXPERTS

The climate is ever-evolving, from regulatory changes to product changes, Pinnacle Financial Services is here to partner with you as we navigate the Medicare landscape. Case analysis and design, comprehensive suitability evaluation, and finding the right product for your client's goals and desires.

Contact the Medicare experts at Pinnacle Financial Services today to see how we can grow your sales and your bottom line.



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