

Medicare Coverage

Part A (Hospital Insurance) – Covers inpatient hospital care, skilled nursing facility, hospice, home health care, and blood work.

Part B (Medical Insurance) – Covers doctor’s visits, outpatient services, durable medical equipment, preventative care, mental health, and ambulance services.

Part C (Medicare Advantage Plan) – Alternative Medicare coverage offered through private companies. Incorporates Medicare Parts A and B and supplemental insurance in a single plan. This is an alternative to original Medicare. You must have Medicare Parts A and B to enroll in a Medicare Advantage plan. Your Medicare Advantage plan may or may not include Part D prescription drug coverage as well as include additional benefits, such as dental, hearing, or vision not covered with original Medicare.

Part D (Prescription Drug Coverage) – Prescription drug coverage offered through private companies or as part of a Medicare Advantage plan. You must be enrolled in Parts A and B to join a Part D plan.

Medigap Plan (Supplemental Insurance) – Supplemental Insurance policy that helps pay various expenses not covered under original Medicare, such as deductibles and co-pays. You must be enrolled in original Medicare (Parts A and B) in order to purchase a Medigap policy. Do not sign up for a Medigap policy if you are enrolled in a Medicare Advantage plan (Part C).

Enrollment

Initial Enrollment Period (Parts A, B, C, and D) – A seven-month window that begins three months before, includes the month of your birthday, and ends three months after you turn age 65.

Special Enrollment Period – If you did not sign up for benefits during the initial enrollment period because you are still covered under a group health plan, you can sign up for benefits for up to eight months after employment or your group health plan coverage ends.

General Enrollment Period – January 1 through March 31 – This is an opportunity to enroll if you did not enroll when first eligible or during a Special Enrollment Period. Penalties are typically assessed when you sign up during this period if this is not during your Initial Enrollment Period. Your coverage begins July 1.

Annual Enrollment Period – October 15 through December 7 – Anyone with Medicare can join, switch, or drop a Medicare Advantage or Part D prescription drug plan during this period. Your coverage begins January 1.

Medicare Monthly Premiums

Part A – \$0 if you or your spouse have 40 Social Security credits. If you have to pay for Part A, the 2025 premiums are \$285 or \$518 each month, depending on how long you or your spouse worked and paid Medicare taxes.

Part B* – The Standard Part B premium for 2025 is \$185.00.

Part C – Many Medicare Advantage Plans have a \$0 premium. If you enroll in a plan that does charge a premium, you pay this in addition to the Part B premium (and the Part A premium if you don’t have premium-free Part A).

Part D* – \$36.78 is the base beneficiary monthly premium amount for 2025. Part D premiums vary because they are administered through private companies.

* You may be required to pay a higher monthly premium based upon your modified adjusted gross income from two years ago if that amount is greater than \$106,000 for single filers or \$212,000 for a married couple filing jointly.

IMPORTANT NOTES

- To sign up for Medicare, contact the Social Security Administration at ssa.gov or by calling (800) 772-1213.
- For more information, go to medicare.gov, call (800) 633-4227 (800-MEDICARE), and/or contact your state’s department of insurance.
- For more information, contact ClearMatch Medicare at (888) 404-1516 or visit their Stifel-dedicated website at: <https://clearmatchmedicare.com/stifel>