# Medicare Supplement Insurance (Medigap)

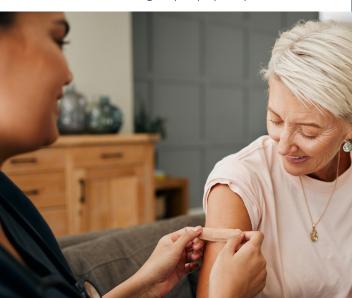
Medicare supplemental insurance is sold by a private company and can help pay some costs that Original Medicare doesn't cover, like:

- Copayments
- Coinsurance
- Deductibles

Some Medigap policies also offer coverage for services that Original Medicare doesn't cover, like medical care when you travel outside the U.S.

# 5 Things To Know About Medigap Policies

- You must have Medicare Parts A and B to purchase a Medigap policy.
- 2. You pay the private insurance company a monthly premium.
- 3. A Medigap policy only covers one person. If you and your spouse both want Medigap coverage, you'll each have to buy separate policies.
- You can buy a Medigap policy from any insurance company that's licensed in your state to sell one.
- 5. Any standardized Medigap policy is guaranteed renewable as long as you pay the premium.



# AMERILIFE

**<Corp Phone Number>** 

This information is not approved or endorsed by the Social Security Administration, the Centers for Medicare and Medicaid Services (CMS) or the Department of Health and Human Services. Not affiliated with the United States government or the federal Medicare program. This is an advertisement. All copyrights and trademarks are the property of their respective owners. This is a solicitation for Insurance.

Sources: ncoa.org, cms.gov, medicare.gov, ssa.gov

Copyright © 2016-2023 AmeriLife All rights reserved. 2023 GUIDE Changes In Medicare



# Social Security

Approximately 70 million Americans will see a 8.7% increase in their Social Security benefits and Supplemental Security Income (SSI) payments in 2023.\*

### Part A - Hospital

#### **COVERAGE INCLUDES:**

- Inpatient hospital
- Skilled Nursing Facility
- Home Health Care
- Hospice Care

# Hospital Stay

#### **IN 2023, YOU PAY:**

- \$1,600 deductible per benefit period
- \$0 for the first 60 days of each benefit period
- \$400 per day for days 61–90 of each benefit period
- \$800 "lifetime reserve day" after day 90 of each benefit period (up to a maximum of 60 days over your lifetime).\*\*

# Skilled Nursing Facility Stay

#### **IN 2023, YOU PAY:**

- \$0 for the first 20 days of each benefit period
- \$200 per day for days 21–100 of each benefit period
- All costs for each day after day 100 of the benefit period

### Medicare Part B Medical Insurance

#### **PART B MONTHLY PREMIUM**

You pay a Part B premium each month. In 2023, most people will pay the standard premium amount of \$164.90 per month.

#### **2023 PART B DEDUCTIBLE**

\$226 per year

Note: If you don't sign up for Part B when you're first eligible, you may have to pay a late enrollment penalty.

# Medicare Part C Medicare Advantage Plans

Medicare services are covered through the plan and are not paid for under Original Medicare. Most Medicare Advantage Plans offer prescription drug coverage.

#### Medicare Part D

#### FOR 2023:

- Maximum deductible: \$505Initial Coverage Limit: \$4,660
- Out-of-pocket limit/threshold: \$7,400

#### **COVERAGE GAP (DONUT HOLE):**

Begins once you reach your Medicare Part D plan's initial coverage limit (\$4,660 in 2023) and ends when you spend a total of \$7,400 in 2023.

**IN 2023,** once a beneficiary reaches the coverage gap, they pay no more than 25% for the plan's covered brand-name drugs.

# Catastrophic Coverage

During catastrophic coverage, you will pay 5% of the cost for each of your drugs, or \$4.15 for generics and \$10.25 for brand-name drugs (whichever is greater).

<sup>\*</sup> Source: https://blog.ssa.gov/social-security-benefits-increase-in-2022/ \*\* https://www.medicare.gov/coverage/inpatient-hospital-care