



MEDICARE

Medicare serves as health insurance for individuals who are either 65 years or older, below 65 but have specific disabilities, or any age group with End-stage Renal Disease (permanent kidney failure).

Four Different Types of Medicare:

Medicare Part A

Offers coverage for inpatient care received in hospitals, skilled nursing facilities, as well as hospice and home health care. If you meet the requirements and have paid Medicare taxes during your employment, you usually don't have to pay a monthly premium.

Medicare Advantage Plans

Also referred to as Medicare Part C, are comprehensive plans managed by private insurance companies approved by Medicare. These plans generally combine Part A, Part B, and sometimes Part D coverage while ensuring coverage for medically necessary services. The copays, deductibles, and coinsurance for these plans are determined at the discretion of the insurance companies.

Medicare Part B

Assists in covering medical services like doctor's visits, outpatient care, and other medically necessary services not included in Part A. To avail of Medicare Part B, you need to enroll and pay a monthly premium based on your income, in addition to a deductible.

Medicare Part D

Provides prescription drug coverage to all Medicare beneficiaries. It operates as a separate plan offered by private Medicare-approved companies, and individuals must pay a monthly premium to avail of its benefits.