

## Part A – Hospital Insurance

**Premiums:** No charge for most people (those who have paid Medicare taxes long enough to have at least 40 work credits (10 years.)

\$278.00 per month for people with 30-39 work credits

\$506.00 per month for people with less than 30 work credits

**Deductible per benefit period: \$1,600.00**

Here are the amounts you pay:

### Skilled Nursing Facility Coinsurance

Days 1-20: \$0

Days 21-100: \$200 per day

After 100 days: all costs

### Hospital Coinsurance

Days 1-60: \$0

Days 61-90: \$400 per day

Days 91-150: \$800 per day\*

\*After a 90-day stay, Medicare will only cover 60 more days in the hospital. These are known as your “lifetime reserve days”. You may use them all at once, or at the end of many different 90-day stays. After your lifetime reserve days are used up, you are responsible for all costs, for any hospital stay longer than 90 days.

## Part B – Medical Insurance

Part B Standard Premium - \$164.90 per month\*

Part B Deductible: \$226 per year

Part B Coinsurance: After your deductible is met, you usually pay 20% of the Medicare-approved amount.

See chart below for the 2023 Part B monthly premiums to be paid by high-income beneficiaries as reported on their IRS tax return in **2021**:

| Beneficiaries who file an individual tax return with income | Beneficiaries who file a joint tax return with income | Income-related monthly adjustment (IRMAA) | Total monthly premium |
|---|---|---|-----------------------|
| \$97,000 or less  | \$194,000 or less                                     | \$0                                       | \$164.90              |
| \$97,000+ to \$123,000                                      | \$194,000+ to \$246,000                               | \$65.90                                   | \$230.80              |
| \$123,000+ to \$153,000                                     | \$246,000+ to \$306,000                               | \$164.80                                  | \$329.70              |
| \$153,000+ to \$183,000                                     | \$306,000+ to \$366,000                               | \$263.70                                  | \$428.60              |
| \$183,000+ to \$500,000                                     | \$366,000+ to \$750,000                               | \$362.60                                  | \$527.50              |
| \$500,000+  | \$750,000+  | \$395.60                                  | \$560.50              |

| Married, filed separate tax returns | Income-related monthly adjustment (IRMAA) | Total monthly premium |
|-------------------------------------|---|-----------------------|
| \$97,000 or less                    | \$0.00                                    | \$164.90              |
| \$97,000+ to \$403,000              | \$362.60                                  | \$527.50              |
| \$403,000 +                         | \$395.60                                  | \$560.50              |

**IRMAA: Income-related monthly adjustment amount:**

The amount that people with higher incomes paying addition to the standard monthly premium. The size of the IRMAA is based on people's tax

**Part B Late Enrollment Penalty:** If you do not sign up for Part B when you are first eligible, or if you drop Part B and then get it again later, you may have to pay a permanent late enrollment penalty for as long as you have Medicare. Your monthly premium for Part B may go up 10% for each full 12-month period that you could have had Part B but did not sign up for it. You will have to wait to sign up until the General Enrollment Period (GEP), January 1 – March 31 each year. As of January 1, 2023, Part B coverage during a General Enrollment Period enrollment will begin the first of the month after the month of enrollment.

\*People with limited income and assets may get help from Medicaid or the Medicare Savings Program to help pay Part A and/or B premiums, which also removes late enrollment penalties.

## Part D – Prescription Drug Insurance

**Benefits:** This coverage helps pay for prescription medications. If you have other creditable drug coverage (equally good prescription insurance) you usually do not need a Medicare Part D plan. There are 21 different plans in Alaska for 2023. Enrollment is when you first become eligible for Medicare or October 15<sup>th</sup> - December 7<sup>th</sup> (the Open Enrollment Period). Costs and covered medications can change each year, so compare plans every year during the Open Enrollment Period.

**Part D Premiums: \$5.30 - \$110.30 per month** \*premiums can also be higher if you have a late enrollment penalty or have a higher income (IRMAA).

**Deductibles, Copayments, and Coinsurance:** The amount you pay for Part D deductibles, copayments, and/or coinsurance varies by plan. To compare plans, visit [www.Medicare.gov/plan-compare](http://www.Medicare.gov/plan-compare), call 1-800-Medicare (1-800-633-4227), or call the Alaska Medicare Information Office (907) 269-3680.

**Part D Late Enrollment Penalty:** If you do not sign up for Part D when you are first eligible, or you drop Part D and then get it later, you may have to pay a late enrollment penalty for as long as you have Part D. The late enrollment penalty is based on 1% of the national base beneficiary premium (\$32.74 in 2023) times the number of months you were eligible but did not join a Medicare Part D plan and went without other creditable drug coverage. The final amount is rounded to the nearest \$0.10 and added to your monthly premium.

**Extra Help** is an assistance program through Social Security that helps pay Part D drug plan costs. It is available for single people with annual income at or below \$25,728 and resources at or below \$15,510, or for married people with annual income at or below \$34,572 and resources at or below \$30,950. Apply at [www.benefitscheckup.org](http://www.benefitscheckup.org) or with the Alaska Medicare Information Office at (907) 269-3680.

## Medicare Supplement Insurance (Medigap)

Medigap policies are sold by private insurance companies to cover the "gaps" in Medicare. It is best to purchase a Medigap policy in the first six months of starting Medicare Part B (Medical) insurance. This 6-month period is called the Medigap Open Enrollment Period.

People that are eligible for retiree plans from their employer, union, TRICARE, or Medicaid usually do not need Medicare supplement insurance.

Medigap insurance companies in Alaska sell standardized plans identified by the letters A, B, C, D, F, G, K, L, M, and N. Every company must sell Plan A (Basic Benefits). If the company offers any plan in addition to Plan A, it must be C or F. To compare plans from different companies, be sure they are the same letter. Then the benefits are the same; the difference will be the monthly cost (the premium).

### Companies that offer Medigap plans in Alaska include:

|                                      |                |  |
|--------------------------------------|----------------|--|
| AARP United Healthcare               | 1-800-523-5800 | <a href="http://www.aarpmedicaresupplement.com">www.aarpmedicaresupplement.com</a>   |
| *ACHIA                               | 1-888-290-0616 | <a href="http://www.achia.com">www.achia.com</a>   |
| Aetna Health and Life Ins. Co.       | 1-860-273-0123 | <a href="http://www.Aetna.com">www.Aetna.com</a>   |
| Colonial Penn Life Ins. Co.          | 1-800-523-9100 | <a href="http://www.BankersLife.com/products/medicare-supplement-insurance/">www.BankersLife.com/products/medicare-supplement-insurance/</a> |
| Globe Life and Accident Ins. Co.     | 1-800-801-6831 | <a href="http://www.GlobecareMedsupp.com">www.GlobecareMedsupp.com</a>   |
| Humana Ins. Co.                      | 1-800-310-8482 | <a href="http://www.Humana.com">www.Humana.com</a>   |
| Loyal American Life Ins. Co.         | 1-855-849-2711 | <a href="http://www.LoyalAmerican.com">www.LoyalAmerican.com</a>   |
| Moda Health, Inc.                    | 1-855-718-1767 | <a href="http://www.ModaHealth.com/plans/medicare/medicare-supplement-plans">www.ModaHealth.com/plans/medicare/medicare-supplement-plans</a> |
| Mutual of Omaha Ins. Co.             | 1-800-667-2937 | <a href="http://www.MutualofOmaha.com/states">www.MutualofOmaha.com/states</a>   |
| Premera Blue Cross Blue Shield of AK | 1-800-508-4722 | <a href="http://www.Premera.com">www.Premera.com</a>   |
| State Farm Mutual Auto. Ins. Co.     | Local Agent    | <a href="http://www.StateFarm.com">www.StateFarm.com</a>   |
| Transamerica Life Ins. Co.           | 1-800-752-9797 | <a href="http://www.Transamerica.com">www.Transamerica.com</a>   |
| *United American Ins. Co.            | 1-800-755-2137 | <a href="http://www.UnitedAmerican.com">www.UnitedAmerican.com</a>   |
| USAA Life Ins. Co.                   | 1-800-515-8687 | <a href="http://www.usaa.com">www.usaa.com</a>   |

\*In Alaska, companies that sell Medigap policies to people under 65 are limited. Companies marked with an asterisk (\*) provide plan options for people under 65. Upon reaching age 65, the Medicare beneficiary will have a 6-month Medigap Open Enrollment Period.