

Medicare & Me

Your Personalized Guide to Understanding Medicare



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Welcome!

I'm so glad you're here. Navigating Medicare can feel overwhelming at times—but it doesn't have to be. This workbook, Your Medicare Roadmap, was created to help simplify the journey and empower you to make confident, informed decisions.

Inside, you'll find helpful information about Medicare basics, budgeting for healthcare, and exploring coverage options that fit your unique needs. Whether you're just getting started or fine-tuning your plan, this guide is designed to support you every step of the way.

If you have any questions or want to discuss your options further, I'm just a call or email away. Let's make sure you're set up for success.

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Section 1: Medicare Basics Made Simple

Understanding the foundation of Medicare so you can make informed choices.

What is Medicare?

Medicare is a federal health insurance program for:

- People aged 65 or older
- Certain younger individuals with disabilities
- Individuals with End-Stage Renal Disease (ESRD)

It helps cover many healthcare expenses but doesn't pay for everything—so understanding your options is key to avoiding gaps in coverage or unexpected costs.

The Four Parts of Medicare



Part A – Hospital Insurance

Covers inpatient hospital stays, skilled nursing facilities, hospice, and some home health care.

Most people don't pay a premium for Part A if they've worked 10+ years.



Part B – Medical Insurance

Covers doctor visits, outpatient care, preventive services, and durable medical equipment.

A monthly premium is required for Part B.



Part C – Medicare Advantage

Offered by private insurance companies. These plans combine Parts A and B—and often Part D—into one plan.



Part D – Prescription Drug Coverage

Helps cover the cost of prescription medications. Available as a standalone plan or bundled in a Medicare Advantage plan.

Medicare Supplement (Medigap) vs. Medicare Advantage

Understanding the difference can help you choose the plan that truly works for you.

Medicare Supplement (Medigap):

- Helps pay for out-of-pocket costs (like copays and deductibles) from Original Medicare (Parts A & B)
- No provider networks—you can see any doctor that accepts Medicare
- Drug coverage must be purchased separately (Part D)

Medicare Advantage (Part C):

- Combines hospital, medical, and often drug coverage into one plan
- May have lower premiums but higher out-of-pocket costs
- Usually includes provider networks (HMO or PPO)

Which is better?

It depends on your budget, health needs, and preference for provider flexibility.

Key Terms to Know

- **Premium:** The monthly amount you pay for coverage.
- **Deductible:** What you pay out-of-pocket before your plan starts covering services.
- **Coinsurance:** The percentage you pay after your deductible is met—Medicare usually covers 80%, and you cover 20%.

Insights

- Over 11,000 people turn 65 every day in the U.S., becoming eligible for Medicare.
- Original Medicare (Parts A & B) does not include vision, dental, or hearing coverage—many people add supplemental plans for this reason.
- About 50% of Medicare beneficiaries are now enrolled in Medicare Advantage plans.
- The most commonly used Medicare benefit? Prescription drug coverage (Part D), which helps millions afford medications.

Section 2: Timeline Tracker – Know When to Enroll

Timing is everything when it comes to enrolling in Medicare.

Timing is everything when it comes to enrolling in Medicare. This section helps you keep track of the important dates and enrollment windows to ensure you never miss a deadline.

Key Milestones by Age

Use the visual below to keep track of when key Medicare-related milestones typically occur:

- Age 64: Start researching Medicare options
- Age 65: Eligibility begins; enroll during your Initial Enrollment Period (IEP)
- Age 66: If delaying Social Security, consider how it affects your Medicare timing
- Age 67: Ensure all coverage is in place if retiring or losing employer benefits

Enrollment Periods Checklist:

IEP

Initial Enrollment Period (IEP):

7-month window: Starts 3 months before the month you turn 65, includes your birth month, and ends 3 months after.

SEP

Special Enrollment Periods (SEPs):

Available if you delay Medicare due to employer coverage or other qualifying events.

GEP

General Enrollment Period (GEP):

January 1 – March 31 each year. For those who missed their IEP or SEP and do not qualify for another enrollment period.

AEP

Annual Enrollment Period (AEP):

October 15 – December 7. This is when you can switch or enroll in Medicare Advantage and Part D plans.

Section 3: Your Personal Coverage Planner

Everyone's healthcare needs and financial situation are unique. This section is designed to help you evaluate your personal health requirements and align them with a Medicare plan that fits your budget.

Worksheet: My Coverage Needs

Use this section to outline your current healthcare needs and preferences:

Current health conditions:

Prescription medications:

Preferred doctors/facilities:

Travel plans (e.g., snowbird, out-of-state):

Worksheet: My Budget & Premium Planning

Use this worksheet to calculate what you can comfortably spend on healthcare:

Monthly income:

\$ _____

Monthly living expenses (housing, food, etc.):

\$ _____

Estimated Medicare premiums:

\$ _____

Copays & prescription costs:

\$ _____

Emergency/out-of-pocket fund:

\$ _____



Once you've completed this section, you'll have a clear snapshot of your coverage needs and financial capacity—making it easier to select a plan that works for you.

Section 4: Closing Gaps in Coverage

Original Medicare covers a lot—but not everything. This section helps you identify where additional coverage might be needed to protect your health and financial well-being.

Common Gaps Medicare Doesn't Cover:

- Dental, Vision, Hearing
- Long-Term Care
- Cancer or Critical Illness
- Hospital Indemnity

Let's Talk Options

Use the worksheet below to start thinking about where you may need additional protection:

Worksheet: My Additional Coverage Needs

- I wear glasses or hearing aids: Yes / No
- I regularly visit a dentist or eye doctor: Yes / No
- I have a family history of cancer or chronic illness: Yes / No
- I want coverage for potential long-term care needs: Yes / No
- I want extra financial protection in case of hospitalization: Yes / No

Supplemental Coverage Options:

- **Medigap (Medicare Supplement):** Helps cover deductibles, copays, and coinsurance from Original Medicare.
- **DVH Plans:** Combine dental, vision, and hearing benefits into one convenient policy.
- **Long-Term Care Insurance:** Provides financial support for extended care at home or in a facility.
- **Final Expense Insurance:** Helps cover funeral costs and other end-of-life expenses.
- **Cancer or Critical Illness Plans:** Provide a lump sum benefit to help with treatment and recovery costs.

Section 5: Your Personal Medicare Timeline

A guided planning tool to help you stay on track and avoid missed opportunities.

Milestone Tracker: Plan Your Next 12–24 Months

Use this tracker to outline your Medicare journey step by step. Simply fill in the dates that apply to you and note any tasks or follow-ups. This approach helps you visualize your Medicare milestones and stay ahead of deadlines.

Step 1: Initial Enrollment Period (IEP)

My IEP Start Date: _____

My IEP End Date: _____

- Enroll in Medicare Parts A & B
- Review Medicare Advantage and/or Medigap options
- Discuss drug coverage (Part D)

Step 2: Meet with Your Agent

Target Date for First Consultation: _____

Notes or Questions for My Agent:

- Review my coverage needs and health priorities
- Explore supplemental coverage options

Step 3: Supplemental Coverage Planning

Deadline to Enroll in Extra Coverage: _____

- DVH Plan (Dental, Vision, Hearing)
- Long-Term Care or Critical Illness Protection
- Hospital Indemnity
- Final Expense Life Insurance

Step 4: Annual Review & Adjustments

Next AEP (Annual Enrollment Period) Begins: October 15, _____

- Review current plan performance
- Update coverage based on health/lifestyle changes
- Make any desired changes by December 7

Section 6: Resources & Notes

Use this section to access reliable Medicare resources, write down your questions, and keep your agent's contact information close at hand.

Helpful Medicare Resources

- Medicare.gov – The official U.S. government site for Medicare information and enrollment. Website: <https://www.medicare.gov>
- State Health Insurance Assistance Programs (SHIPs) – Offers free, unbiased help with Medicare choices. Website: <https://www.shiphelp.org>

Questions & Notes for My Agent

My Agent Contact Details

Agent Name: _____

Phone Number: _____

Email Address: _____

Preferred Contact Time: _____

 Schedule your next Medicare plan review to stay current with your coverage and benefits.

Planning Beyond Medicare

A guided planning tool to help you stay on track and avoid missed opportunities.

Once your Medicare plan is in place, it's a smart time to take a broader look at your financial well-being. Medicare is a critical foundation, but true peace of mind often comes from having a full strategy in place—one that protects your health, your income, and your loved ones.

Health insurance is just one piece of the puzzle. By planning beyond Medicare, you can safeguard what you've worked hard to build, provide for your family, and prepare for the unexpected. Whether you're entering retirement, already enjoying it, or supporting a spouse or family, the right tools can make a big difference.

What Else Should I Be Thinking About?

► Life Insurance

Life insurance provides lasting financial security for those you care about most. Whether you're interested in final expense coverage to help with funeral costs or a term or whole life policy to leave a legacy or pay off debts, life insurance offers important protection and peace of mind.

► Annuities

If you're looking for steady, predictable income during retirement, annuities can be a powerful solution. They allow you to convert part of your savings into guaranteed income for life, helping you manage longevity risk and plan confidently for the future.

► Retirement Planning

A strong retirement plan ensures your income, investments, and healthcare coverage all work together to support your lifestyle and goals. Taking time to evaluate your current plan—or build one from the ground up—can help you avoid surprises and maintain control over your financial future.

Planning beyond Medicare means looking at the full picture—your health, finances, and long-term goals. With the right strategy in place, you can feel confident about the future and prepared for whatever comes next.

Glossary: Key Terms to Know

Clear Definitions to Make Medicare Conversations Easier

AEP (Annual Enrollment Period)

The window from October 15 to December 7 each year when Medicare beneficiaries can make changes to their health and drug plans.

ANOC (Annual Notice of Change)

A document sent by Medicare Advantage and Part D plans each fall outlining changes to coverage, costs, and benefits for the coming year.

Beneficiary

An individual who receives Medicare benefits.

Coinsurance

The percentage of costs a beneficiary pays for covered services after meeting their deductible.

Copayment (Copay)

A fixed dollar amount paid for a covered healthcare service or prescription.

Deductible

The amount a beneficiary must pay out of pocket for healthcare or prescriptions before Medicare or a plan begins to pay.

Formulary

A list of prescription drugs covered by a Medicare Part D or Medicare Advantage plan.

Guaranteed Issue

A right in certain situations to enroll in a Medigap (Medicare Supplement) policy without being denied or charged more due to health conditions.

Initial Enrollment Period (IEP)

The seven-month period when someone first becomes eligible for Medicare (three months before, the month of, and three months after turning 65).

Late Enrollment Penalty

A fee added to premiums for not enrolling in Medicare Part B or Part D when first eligible, unless you qualify for an exception.

Medicare Advantage (Part C)

An alternative to Original Medicare offered by private insurance companies, often including additional benefits like dental, vision, and hearing.

Medicare Part A

Hospital insurance that covers inpatient hospital stays, skilled nursing facility care, hospice, and some home health care.

Medicare Part B

Medical insurance that covers outpatient care, doctor visits, preventive services, and some home health care.

Medicare Part C

Another term for Medicare Advantage plans.

Medicare Part D

Prescription drug coverage offered through private plans approved by Medicare.

Medigap (Medicare Supplement Insurance)

Private insurance that helps pay some of the out-of-pocket costs not covered by Original Medicare, such as copayments, coinsurance, and deductibles.

MOOP (Maximum Out-of-Pocket)

The most a Medicare Advantage plan member will have to pay in a year for covered services. Once reached, the plan pays 100% for the rest of the year.

Network

The doctors, hospitals, and other providers contracted to provide care through a specific plan.

Original Medicare

The traditional Medicare program offered directly through the federal government, including Part A and Part B.

Premium

The monthly amount beneficiaries pay for Medicare coverage (e.g., Part B, Part D, or Medicare Advantage plans).

Prior Authorization

Approval required by some plans before certain services or medications will be covered.

SEP (Special Enrollment Period)

A time outside of normal enrollment windows when individuals can enroll or change plans due to qualifying life events (e.g., moving, losing other coverage).

Star Ratings

A quality rating system used by Medicare to evaluate Medicare Advantage and Part D plans on a scale of 1 to 5 stars.

Let's Talk About Your Full Plan

You've already taken an important step by reviewing your Medicare options—one that puts you in a stronger position to make informed, confident decisions about your health coverage. But Medicare is just one part of the bigger picture when it comes to protecting your future.

Now is the perfect time to continue the conversation and take a closer look at how your healthcare choices fit into your overall financial and retirement strategy. From life insurance to annuities to long-term care planning, there are additional tools that can help you feel more secure and better prepared for whatever lies ahead.

Schedule your complimentary consultation today—I'm here to help you plan confidently and live well.

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