

# MEDICARE COSTS: Let's do the math

## COST ESTIMATOR WORKSHEET FOR MEDICARE COVERAGE

With Wellmark, you have many options for finding the perfect level of Medicare coverage that fits your needs on a budget you can afford.

Generally, most people choose between a Medicare supplement plan or a Medicare Advantage plan to provide the additional coverage they need.

**MEDICARE SUPPLEMENT**  
keeps all pieces of your coverage separate.

**OR**

**MEDICARE ADVANTAGE**  
combines all parts into one single plan.



Your agent can help you weigh your options and determine which plan type is the best fit for you. One thing to consider is how much you can expect to pay with each plan.

## STEP 1: Answer these four important questions

Before you start crunching numbers, you should consider your answer to these four questions below, as they could impact some of your coverage decisions.

- 1. Will you take Medicare Part B coverage?**  Yes  No

If you choose to delay your Part B coverage, you will not be eligible for a Medicare Advantage or Medicare supplement plan. You may choose to delay if you will continue to have employer coverage once you turn 65. Delaying Part B coverage may subject you to a penalty.

- 2. Do you know your income level from the previous tax year?**  Yes  No

Your income level determines your Part B premium. You don't need to disclose the exact amount on this worksheet — just use the eligibility and premium calculator on Medicare.gov.

- 3. Do you currently contribute to a health savings account (HSA)?**  Yes  No

You won't be able to contribute to an HSA once you retire, but you can use any current funds to pay for your health care expenses.

- 4. Do you regularly take prescription medications?**  Yes  No

Before selecting your plan, check the drug formulary — a list of covered prescription drugs — to make sure your plan will help pay for your regular medications. Delaying Part D coverage may subject you to a penalty in the form of a higher premium.

## STEP 2: Add up your costs

There are several different factors to consider when looking at how much you should budget for health care expenses. Consider both your monthly premium expenses, as well as what you can expect to pay out-of-pocket when receiving care.

**MONTHLY PREMIUMS** — These are the costs you'll be responsible for paying every single month.

	Medicare Advantage	Medicare supplement
Original Medicare - Part A		
Original Medicare - Part B		
Health plan coverage		
Prescription drug coverage		
Dental coverage		
Vision/hearing coverage		
<b>TOTAL</b>		

**OUT-OF-POCKET EXPENSES** — Copays, coinsurance and deductibles are all examples of charges you are responsible for paying when you receive care. The amount you pay will depend on which plan you have, the type of care you receive or the prescriptions you need. Talk to your agent about any care you anticipate needing so you can budget for these expenses.

	Medicare Advantage	Medicare supplement
Primary care visit		
Specialists		
Urgent care		
Emergency room		
Prescription drugs		
<b>TOTAL</b>		

## STEP 3: Make your plan work for you

In addition to your costs, make sure you talk with your agent about any must-haves when it comes to your coverage. Do you travel to another state for extended periods of time? Have a favorite doctor you want to make sure is in your plan's network? Take a specific prescription medication? Maybe you want to make sure your new plan has a fitness benefit? Your agent can help you pick the plan that works best for you.

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