

MEDICARE 101: A BEGINNER'S GUIDE

A Free Guide From The Bedrock Group

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INSIDE THE GUIDE

Navigating Medicare for the first time can feel overwhelming, but it doesn't have to be. This easy-to-follow guide was designed to give you a clear understanding of your Medicare options and how to take the right steps at the right time.



ABOUT THE AUTHOR

Jamie Byrd is the CMO of The Bedrock Group and Bedrock Wealth Management. She is our resources and education specialist and has been with The Bedrock Group since 2020.

With over 20 years of experience in media, sales, and marketing, she now spends her days immersed in insurance industry trends, updates, and compliance, providing our clients with relevant topics.

For more articles and information,
You can follow her on LinkedIn
https://www.linkedin.com/in/jamiebedrockcmo/

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SECTION 1

WHAT IS MEDICARE?

WHAT IS MEDICARE?

Medicare is a federal health insurance program primarily for people age 65 and older, but also for some individuals under 65 with certain disabilities or health conditions. It helps cover a variety of healthcare services, but it's not free and doesn't cover everything (80%). There are Medicare plans available to you that will cover the 20% Original Medicare does not.

Medicare is broken down into four parts.



The four parts of Medicare include:

Part A (Hospital Insurance): Covers inpatient hospital stays, skilled nursing facility care, hospice, and limited home health care.

Part B (Medical Insurance): Covers outpatient care, doctor visits, preventive services, and medical supplies.

Part C (Medicare Advantage): An all-in-one alternative to Original Medicare, offered by private insurers. Often includes drug coverage and extra benefits like dental and vision.

Part D (Prescription Drug Coverage): Helps cover the cost of prescription medications, available through private plans.

SECTION

2

WHEN AND HOW TO ENROLL IN MEDICARE

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WHEN AND HOW TO ENROLL

Enrollment timing matters! Most people enroll when they turn 65, but your situation (such as working past 65 or receiving Social Security) affects your timeline.

Initial Enrollment Period (IEP):

- A 7-month window that starts 3 months before your 65th birthday and ends 3 months after.
- Enroll in Parts A and B during this time to avoid late penalties (unless you have other creditable coverage).

Before you turn 65, you'll receive a letter from Social Security about your upcoming Medicare eligibility.

This notice explains that you'll be automatically enrolled in Medicare Part A and Part B if you're already receiving Social Security benefits.

It outlines when your coverage will begin, what premiums to expect (especially for Part B), and how to decline or delay enrollment if needed.

This letter is a key step in your Medicare journey — read it carefully so you can take the right action based on your situation.



Other Enrollment Periods:

General Enrollment: Jan 1–Mar 31 (if you missed IEP; coverage starts July 1 and penalties may apply)

Special Enrollment Periods (SEP): If you're coming off employer coverage or moving

Annual Enrollment Period (AEP): Oct 15–Dec 7 — change or join a Medicare Advantage or drug plan

SECTION 3

ORIGINAL MEDICARE VS. MEDICARE ADVANTGAGE

ORIGINAL MEDICARE VS. MEDICARE ADVANTAGE

You have two main paths when choosing Medicare coverage:

➤ Original Medicare (Parts A & B)

- See any provider who accepts Medicare
- Add a Medigap (Supplement) plan to help with out-of-pocket costs
- Add a Part D plan for prescription drug coverage
- Higher monthly premiums, but predictable coverage and more provider freedom

➤ Medicare Advantage (Part C)

- Combines A, B, and D in one plan
- Often includes extra benefits like dental, vision, hearing, and gym memberships
- Typically lower premiums but higher out-of-pocket costs
- Must use network providers (HMO or PPO)

Choosing the right option depends on your health, lifestyle, travel needs, and budget.

You can check out our free e-guide with more info by clicking on Medicare Supplements vs. Medicare Advantage



SECTION 4

WHAT MEDICARE DOESN'T COVER & HOW TO FILL THE GAPS

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HOW TO FILL THE GAPS

Medicare doesn't cover everything.

Common exclusions include:

- Dental, vision, fitness, hearing aids, and other benefits
- Long-term care (custodial)
- Most care received outside the U.S.
- Prescription drugs (unless you have Part D or Medicare Advantage)

How to fill the gaps:

- Medigap (Supplement) plans help cover deductibles, copays, and coinsurance
- Medicare Advantage plans offer bundled coverage with added benefits
- Hospital indemnity plans or final expense insurance can offer added peace of mind



RESOURCES

At The Bedrock Group, our commitment is to ensuring a seamless transition into Medicare while guiding you through your retirement journey. You can explore any of the FREE resources provided below to help you reach your destination. Click any of the items below.

The Comprehensive Guide to Turning 65

More Guides, Checklists, + Cheatsheets

Seminars / Events

Schedule Appointment

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READY TO MEET US?

We're here to guide you through it all—Medicare during retirement and life insurance too. We're happy to come to you. Schedule your appointment now, and we'll connect you with a licensed advisor in your area.

G O T O :

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