

Medicare Minute Script — May 2021 Medicare Cost Assistance Programs

Today we will discuss various programs that help people with their Medicare costs.

Point 1: Understand the benefits offered by the Medicare Savings Programs.

Medicare Savings Programs, or MSPs, help pay your Medicare costs if you have limited income and savings. There are three main programs, each with different benefits and eligibility requirements. If your income is up to around \$1,400 per month as an individual, or around \$1,900 per month as a couple, you may qualify for an MSP. You may also have to have limited assets. If you qualify for any one of the three MSPs, your Part B monthly premium will no longer be deducted from your Social Security check. Two of the three main MSPs additionally give you up to three months of retroactively reimbursed Part B premiums. The third main MSP eliminates all cost-sharing for Medicare-covered services and pays for your Part A premium if you do not have the work history for premium-free Part A. If you are already enrolled in Part A, all three main MSPs additionally allow you to enroll in Part B outside of usual enrollment periods and eliminate your Part B late enrollment penalty, if you have one. You cannot choose to apply for a certain MSP; you will be enrolled in the MSP that corresponds to your income, assets, and application details.

Point 2: Know the benefits and eligibility guidelines for Extra Help.

Extra Help is a federal program that helps pay for some to most of the out-of-pocket costs of Medicare prescription drug coverage. The Extra Help program pays for your Part D prescription drug plan premium up to a state-specific benchmark amount. It also lowers the cost of your prescription drugs. It eliminates any Part D late enrollment penalty, if you have one. It also gives you Special Enrollment Periods throughout the year to enroll in a Part D plan or switch between plans. It is important to know that Extra Help is a cost assistance program. It is not a plan. You must still have a Part D plan to receive Medicare prescription drug coverage and Extra Help cost assistance. You should be automatically enrolled in Extra Help if you have Medicaid, Supplemental Security Income, or a Medicare Savings Program. Otherwise, you may still be eligible for Extra Help if you have limited assets and your income is up to around \$1,600 per month as an individual or a little less than \$2,200 per month as a couple. If you are not automatically enrolled, you can apply for Extra Help through the Social Security Administration.

Point 3: Learn about other ways to receive Medicare cost assistance.

Many states offer State Pharmaceutical Assistance Programs, or SPAPs, to help residents pay for prescription drugs. Each program works differently. SPAPs may pay for your Part D plan's premium, deductible, or copayments. Additionally, people with Medicare may also be eligible for Medicaid, which can cover services that Medicare does not, like long-term care, and also cover Medicare's out-of-pocket costs. Generally, your income and assets must be below a certain amount to qualify. These limits vary from state to state and from program to program. You can contact your State Health Insurance Assistance Program, or SHIP, to learn about the cost assistance programs or facilities available in your area and whether you might be eligible.

Point 4: Be aware of the personal financial losses caused by Medicare fraud, errors, and abuse.

Medicare fraud, errors, and abuse can result in financial losses for people with Medicare. For example, you could be charged for health care services that you never received, were excessive, or were not medically necessary. Beware of people who ask for your Medicare number, Social Security number, or bank information just to provide you with information. Someone can use this personal information to commit identity theft, steal from you, or enroll you in a plan without your permission. Scammers can even use your information to receive medical treatment covered by your insurance. You should always read your Medicare Summary Notices or Explanation of Benefits to detect potential errors or fraud. If you believe you have experienced Medicare fraud, waste, or abuse, contact your local Senior Medicare Patrol, or SMP. SMPs empower and assist Medicare beneficiaries, their families, and caregivers to prevent, detect, and report health care fraud, errors, and abuse.

Take Action:

1. Call your State Health Insurance Assistance Program (SHIP) to find out if you are eligible for an MSP, SPAP, Extra Help, or other health cost assistance programs in your area.
2. Apply for Extra Help online at ssa.gov
3. Call your local Medicaid office to learn about MSPs or Medicaid in your state.
4. Contact your Senior Medicare Patrol (SMP) to report potential Medicare fraud, errors, or abuse.

Local SHIP Contact Information	Local SMP Contact Information
SHIP toll-free: SHIP email: SHIP website: To find a SHIP in another state: Call 877-839-2675 or visit www.shiphelp.org .	SMP toll-free: SMP email: SMP website: To find an SMP in another state: Call 877-808-2468 or visit www.smpresource.org .

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