UROne BENEFITS®

EMPLOYEE GUIDE

A guide that explains your Medicare options and how they work with your employer-provided benefits

UNDERSTANDING MEDICARE

What is it? Medicare is a federal health insurance program for people 65 and older. It is also for individuals under 65 with certain disabilities or medical conditions. It is not the same as Medicaid, which is a health care program for people with limited resources. Some people may be eligible for both Medicare and Medicaid. To qualify for Medicare, you must meet one of the following criteria:

- Age 65 or older and a U.S. citizen or permanent resident
- Under 65 with certain disabilities
- Diagnosed with End-Stage Renal Disease (ESRD) or Amyotrophic Lateral Sclerosis (ALS)

Medicare consists of different parts spanning across various health care services.

ORIGINAL MEDICARE: Provided by the federal government.

Part A (Hospital Insurance)
Helps cover:

- Inpatient hospital stays
- Skilled nursing facility care
- Hospice care
- Some home health care

With Part A, you're covered at any U.S. hospital that accepts Medicare.

Part B (Medical Insurance)
Helps cover:

- Outpatient care
- Doctor visits
- Preventive services
- Medical supplies

With Part B, you're covered at any U.S. provider that accepts Medicare.

ADDITIONAL COVERAGE OPTIONS

Part C (Medicare Advantage)
An alternative to Original Medicare (Parts A & B) that acts as your primary coverage, offered by private insurers with additional benefits that may include:

- Vision
- Hearing
- Dental

With Part C (sometimes called Medicare Advantage), you may need to use a network of providers to maximize your benefits.

Part D (Prescription Drug Coverage
Helps cover the cost of prescription medications.

- Coverage varies depending on the plan you select and what specific drugs it covers.
- Part D can be added as a separate Medicare drug plan to Original Medicare, or it can be bundled with a Medicare Advantage plan.

MEDIGAP (Medicare Supplement Health Insurance)

An insurance policy standardized by the federal government and sold by private insurance companies to help fill gaps in Original Medicare.

Medigap coverage allows you to see any doctor that accepts Medicare with no network restrictions.

UNDERSTANDING SOCIAL SECURITY

What is Social Security?
A federal program that provides retirement, disability and survivorship benefits.

Eligibility requirements: To qualify for Social Security retirement benefits, you must earn a minimum of 40 credits, or 10 years of eligible work history. You earn credits as you work and pay taxes. In 2025, you receive one credit for each $1,810 in earnings, up to a maximum of four credits per year. Generally, the amount needed to earn one credit goes up annually.

How are Social Security benefits calculated?
Your benefit at Full Retirement Age, or the age at which you are eligible to receive your full retirement benefits, is based on the 35 years highest-earning years of your career. You can estimate your benefit using the Social Security Administration's online calculator tools. www.ssa.gov/planners/calculators

Year of birth	Full Retirement Age
1943-1954	66
1955	66 and two months
1956	66 and four months
1957	66 and six months
1958	66 and eight months
1959	66 and ten months
1960+	67

When can I start receiving benefits?
You can start receiving Social Security retirement benefits as early as age 62. However, choosing to receive benefits prior to your Full Retirement Age means you will receive a reduced amount. Conversely, you can choose to delay the start of benefits past your Full Retirement Age and receive a higher amount.

Spousal benefits: You can receive a spousal benefit if you have never worked or if your own benefit amounts to less than half of your spouse's Full Retirement Age benefit. The maximum you can receive is 50% of your spouse's Full Retirement Age benefit.

Requirements for an Ex-Spouse Benefit

	Spousal	Survivor
Age	62 or older	60 or older (50 if disabled)
Length of marriage	10 consecutive years	10 consecutive years
Current marital status	Unmarried	Unmarried or remarried after 60 (50 if disabled)
Your former spouse	• Must be 62 or disabled • Does not need to apply for a retirement benefit (unless divorce was less than two years ago)	Must have qualified for retirement or disability benefits

What if I or my former spouse remarry?
Your former spouse remarrying does not affect your divorcee benefits. However, if you remarry, you generally forfeit the benefit of your first marriage. You may be able to regain your benefit from your first marriage if:

- Your second marriage ends (divorce, annulment or death)
- You remarry after 60 and forfeit your spousal benefit from your first spouse but retain the survivor benefit off them

What if I take benefits early while working?
You can start receiving Social Security retirement benefits while you're still working. However, if you are younger than your Full Retirement Age, your benefits may be reduced. Your benefits will stop being reduced the month you reach Full Retirement Age.

Cost of Living Adjustment (COLA):
Payments from Social Security increase over time to keep up with the rate of inflation. These adjustments take place annually and are based on increases in the Consumer Price Index for Urban Wage Earners and Clerical Workers.

How do I apply for Social Security benefits?
You can apply for benefits by phone, online or in person at your local Social Security office by setting up an appointment. You will need to verify the following information:

- Social Security number
- Date and place of birth
- Recent employment history
- Marriage and divorce record (names, dates of birth, dates/places of marriage/s, Social Security numbers)
- Names of any minor children
- Names of any children who developed a disability at age 21 or younger
- Direct deposit information

How does Social Security work with Medicare?
Individuals sign up for Part A and Part B of Medicare through the Social Security Administration.
If you already receive Social Security benefits, you'll be enrolled in Medicare Parts A and B automatically.
If you don't receive Social Security benefits, you'll need to enroll to receive benefits. Being on Social Security is not a requirement to sign up for Medicare.

HOW CAN YOU FEEL CONFIDENT ABOUT YOUR FINANCIAL FUTURE IN RETIREMENT?

Create your retirement income plan today.
You've spent a lifetime saving for retirement now it's time to make sure those savings can support the life you want. How do you turn what you've built into a reliable income stream that lasts as long as you do?

Now's the time to create your retirement income plan.
You're approaching retirement and the decisions you make now are critical. It's not just about how much you've saved, but how you'll use those savings in the most effective way.

A retirement income plan helps you understand how long your money may last, and how to make the most of every dollar. The sooner you build that plan, the more confident you'll feel heading into retirement.

You don't have to do it alone.
A financial advisor can work with you to determine how to best use your retirement savings, Social Security, and other income sources to support your lifestyle through retirement.

SIX KEY STEPS TO STRENGTHEN YOUR RETIREMENT INCOME PLAN

1 **Understand your retirement expenses**
With retirement just around the corner, now is the time to clearly outline your expected spending. When do you plan to stop working? What ongoing bills and potential health care costs will you face? Do you still have a mortgage or plan to travel? Knowing what you'll need helps define how much income you'll need.

2 **Confirm your sources of income**
Take stock of where your income will come from: Social Security, pensions, retirement accounts (401(k), IRA), and any part-time work or annuities. Your advisor can help you document and organize these to ensure you have the income to meet your needs.

3 **Evaluate your current savings position**
Work with your advisor to review your current retirement savings and how it's invested. They can help project how long your savings might last based on your retirement timeline and how closely it aligns with your expected expenses.

4 **Spot any gaps and plan to close them**
If your savings or income sources fall short of what you'll need, your advisor can help you explore options. Can you delay retirement a bit longer? Adjust your investment strategy? Reduce spending? Small changes now can make a big difference later.

5 **Decide how to withdraw your savings**
You'll need a strategy for taking money out of your savings once you stop working. Options include:

1) Stay in the current plan (if applicable)
2) Rollover into a new employer sponsored retirement plan, if permitted
3) Rollover into an IRA
4) Cash out the account value (though this may have tax and growth consequences)

The right strategy can help reduce taxes and aim to ensure your money lasts. Your advisor can help you explore what mix of options makes the most sense for your situation.

6 **Monitor and adjust as needed**
Even after you retire, your financial picture can change. Continue tracking your income and spending and review your accounts regularly with your advisor to make any needed adjustments.

READY TO MAKE THE MOST OF WHAT YOU'VE SAVED?

Working with a financial professional can give you confidence as you approach retirement and help make the process less overwhelming.

oswald*financial*

Have Questions or Need Support?
Oswald Financial is here to help. 833.224.5660 | info@oswaldfinancial.com

Securities offered through LPL Financial, member FINRA/SIPC. Investment advisory services offered through Global Retirement Partners, DBA Oswald Financial, an SEC registered investment advisor and separate entity from LPL Financial.

ENROLLMENT TIMELINE

When should I enroll in Medicare?
The Initial Enrollment Period (IEP) is a seven-month window for enrolling in Medicare that begins three months before your 65th birthday and extends for three months after your 65th birthday.

If you miss your IEP, you can enroll during the General Enrollment Period, which runs from January 1 to March 31 annually. Your coverage starts the month after you sign up.

Example
You're turning 65 this year, and you were born on June 6. Your IEP would be from March to September. If you sign up for Medicare between March 1 and May 31, your coverage will begin on June 1. If you sign up between June 1 and September 30, your coverage will begin the first month after you sign up.

SPECIAL ENROLLMENT PERIOD

If you choose to delay your Medicare enrollment because of employer coverage, you can enroll during a Special Enrollment Period, which is a period outside of yearly enrollment in which you can enroll in health insurance.

After your employer coverage ends, you'll have eight months to enroll in Medicare Part B and Part A if you haven't already. You can enroll in a Part C (Medicare Advantage) or Part D plan within the first two months.

You may also be eligible for a Special Enrollment Period if you experience a qualifying life event, or a change in circumstance that could affect your health insurance status.

Here are some examples of qualifying life events:

Changing where you live
- Moving to a new address
- Moving back to the U.S. after living out of the country
- Being released from jail
- Moving out of a nursing facility

Losing existing coverage
- Leaving coverage from your employer or union (including COBRA). This can be done proactively, and you can continue to work. COBRA is not considered group coverage.
- Involuntarily losing creditable drug coverage or your coverage changes and is no longer creditable.

Other qualifying events
- Changes in your income that affect the coverage you qualify for

ANNUAL ENROLLMENT PERIOD (AEP)

Medicare's annual enrollment period runs every year from October 15 through December 7. During that time, people with Medicare can change their health plans and prescription drug coverage for the following year.

COST OF COVERAGE

COSTS FOR PART A (HOSPITAL INSURANCE)

Most people receive Part A at no cost because they or another qualifying individual (like a current or former spouse) paid Medicare taxes for long enough (usually 10 years) while working.

If you don't qualify for premium-free Part A, you may be able to buy it. Your premium will depend on how long you or your spouse worked and paid Medicare taxes.

- You must sign up for Part B to purchase Part A.
- If you don't buy Part A when you're first eligible for Medicare, you could face a penalty.
- Your monthly premium could go up 10%. You'll be required to pay that penalty for twice the number of years you were eligible but didn't sign up.

COSTS FOR PART B (MEDICAL INSURANCE)

Each month, you'll pay a premium, even if you don't receive any services covered by Part B.

You may have a higher premium if your modified adjusted gross income as reported on your tax return two years prior reached a certain level. Higher income earners will see higher premiums.

- If you've experienced a significant life event that has changed your household income, you can ask Social Security to lower the amount you pay.
- You could face a penalty if you don't sign up for Part B when you first become eligible if you don't qualify for a Special Enrollment Period. In that case, you'll pay an additional 10% for each year you could have signed up but didn't.
- You may be able to delay Part B coverage if you're covered under an employer group health plan from you or your spouse's active employer.

If you have health insurance through an employer with 20 or more employees where you or your spouse are actively working, you won't need to enroll in Medicare right away. You can wait to sign up for Medicare until your employment ends or the coverage is no longer available, whichever comes first.

COST FOR PART D (DRUG COVERAGE)

- Your monthly premium will vary based on the plan you join. The amount can change each year.
- You may pay an extra amount every month based on your income level. Most plans charge a deductible, which will also vary based on your plan.
- Your actual costs will depend on the medications you take, if they are included on your plan's list of covered drugs and the pharmacy you use.

If you choose not to enroll in Part D, you won't pay a penalty if you have creditable drug coverage, or coverage that is expected to pay at least as much as Medicare drug coverage, or you qualify for a Medicare program called Extra Help that assists individuals with limited income with paying for drug coverage. Opting not to join a Medicare drug plan when you first get Medicare or going 63 or more days without creditable drug coverage without meeting one of those requirements means you'll pay an extra 1% each month.

MEDICARE ADVANTAGE PLAN (PART C):

- Monthly premiums, deductibles, coinsurance and copayments vary based on the plan you join. The amount can change each year.
- Many plans are available with zero premium.
- You must continue paying your Part B premium to stay on your Medicare Advantage plan.
- You may need to use a network of providers to maximize your Medicare Advantage benefits. These plans will often include extra benefits like vision, dental and hearing.

Medicare Supplement Insurance (Medigap):

- Monthly premiums vary based on the policy you purchase, where you live and other factors. That amount can change each year.
- You must keep paying your Part B premium to keep your supplement insurance.
- Some Medigap policies include benefits to lower your costs, such as coverage when you travel out of the country.

MEDICARE & GROUP COVERAGE

How does Medicare work with other insurance?
That depends on which insurance provider is considered your primary payer and which is considered your secondary payer.

Here are some factors that affect which insurance pays first:

- Your age
- Whether you're retired
- Whether you're disabled
- The coverage you have
- Whether you're entitled to Medicare as a spouse

Many employers offer group health coverage to employees and retirees.

- If your employer has **20 or more employees**, your employer's plan is primary, and Medicare serves as secondary insurance.
- If your employer has **fewer than 20 employees**, Medicare becomes the primary payer, and your employer serves as secondary insurance.

Your secondary payer only pays if there are costs that aren't covered by your primary insurance and that payer covers the service.

What if I'm planning to retire?
If you're planning to retire, consider your Medicare options before leaving your employer's coverage. It's a good idea to start reviewing your Medicare options about 3 to 6 months before you turn 65 or when you plan to retire. This gives you enough time to understand your choices, compare plans, and avoid any gaps in coverage.

Here are some factors to keep in mind:

- Enrolling in Medicare Part B to avoid late penalties
- Choosing between Original Medicare and Medicare Advantage
- Understanding how retiree health benefits may coordinate with Medicare

HSAS & MEDICARE

A Health Savings Account (HSA) is a tax-advantaged account that an individual with a high-deductible health plan can use to pay for unreimbursed medical expenses, such as prescriptions or vision and dental care.

Once you enroll in Medicare, you're no longer able to contribute funds to an HSA. The only way to continue contributing to your HSA is by deferring Medicare enrollment, which you can only do if you have creditable coverage through your employer.

Your existing HSA funds can be used to cover Medicare expenses, including some premiums and copays.

COBRA & MEDICARE

The Consolidated Omnibus Budget and Reconciliation Act, otherwise known as COBRA, may allow you to keep your employer group health plan coverage for a limited period after your employment ends or you lose coverage.

How does COBRA work with Medicare? While you can have both COBRA and Medicare, COBRA is not a substitute for Medicare. COBRA may only pay for a fraction of your health care services if you are eligible for Medicare but not enrolled, leaving you to pay most of the costs on your own.

What happens if you don't sign up for Medicare Part B during your IEP? You can also sign up with the eight-month Special Enrollment Period for loss of group coverage. If you don't, you may have to wait till the Annual Enrollment Period to sign up, which could lead to a gap in your coverage.

FAQS

Am I automatically enrolled in Medicare when I turn 65?
If you've been receiving benefits from Social Security or the Railroad Retirement Board for at least four months, you'll be automatically enrolled in Medicare Parts A and B. However, if you aren't receiving these benefits, you will need to sign up for Medicare yourself. If you are working for an employer with 20+ employees and have creditable coverage, you can delay. We recommend exploring Medicare vs. group coverage prior to making this decision.

Am I entitled to Medicare if I already receive benefits based on disability?
If you've received monthly Social Security or Railroad Retirement Benefits based on a disability for 24 months, you're entitled to receive Part A and Part B. Individuals with ALS are also entitled to Part A the first month they are entitled to Social Security or Railroad Retirement Benefits.

Do I need to sign up for Medicare if I'm turning 65 and on my employer's sponsored health plan?
If you're 65 or older, you can remain on your employer-sponsored health plan while also enrolling in Medicare.

Do I need to enroll in Medicare if I'm on my spouse's health insurance?
That depends on your spouse's employer. Some employers require covered dependents who meet the age requirements for Medicare to enroll in the program to remain covered by the employer plan. Reach out to your employer's benefits administrator to learn about your options.

What happens when I or my spouse stop working?
After you or your spouse stop working, you'll have an eight-month Special Enrollment Period to sign up for Medicare or add Part B to your existing coverage.

How does enrolling in Medicare affect my dependents?
Medicare coverage is individual, meaning you cannot add dependents to your plan. Contact your benefits representative if you decide to enroll in Medicare and drop your employer coverage to understand what options may be available for your dependents. UROne has solutions for under 65 individual health insurance options as well.

Should I choose a Medicare Advantage plan or Medicare Supplement Insurance?
The decision that's right for you may depend on your health and budget needs. A Medicare Advantage Plan may provide you with additional coverage within a network of providers, whereas a Medicare Supplement plan may help you with your out-of-pocket expenses and allow you access to a broader network. A Medicare Supplement plan will not come with any extra benefits, which you may receive with Medicare Advantage.

When can I change my coverage after I'm already on Medicare?
You can change your Medicare plan during the Annual Enrollment Period, which runs from October 15 to December 7.

What happens if I don't enroll in Medicare?
If you don't sign up for Medicare coverage during your IEP, you could be subject to late enrollment penalties or gaps in your health coverage. You may be able to delay coverage if you are working for an employer with 20+ employees and have creditable coverage

Where do I go to enroll in Medicare?

- You can enroll in Medicare through the Social Security Administration.
- Online at www.ssa.gov
- By calling 1-800-772-1213
- Visiting a local Social Security office

Where can I get additional assistance?

UROne Benefits ® is your trusted Medicare resource, designed to help you make the best health insurance decisions based on your budget and needs.

As your one-stop shop for Medicare, UROne Benefits can help you:

- Understand your Medicare options
- Answer your health insurance questions
- Avoid penalties and other costly mistakes
- Provide an annual review of your coverage to ensure you have the best plans year in and year out
- Transition seamlessly to the right plan

We offer our support nationwide at no cost to you and work with multiple carriers to help you find the best solution for your needs. We're here to support all individuals, all year-round. We're here to build a personal relationship and will be there to serve you, even after you leave your current employer.

Other resources include:

- Contact Human Resources for guidance on how Medicare interacts with employer benefits.
- Reach out to a Medicare counselor through the State Health Insurance Assistance Program.

TURNING 26

Most young adults age off their parent's health insurance when they turn 26. That is because the Affordable Care Act requires health insurers to provide dependent coverage for adult children until they are 26 years old.

Turning 26 is considered a qualifying life event, which allows individuals to enroll in health insurance outside of the General Enrollment Period.

Their options may include:

- Joining their employer's sponsored health plan
- Finding a plan in the ACA marketplace (URONE can assist with options)
- Joining their spouse's health plan
- Enrolling in a student health plan

Some states allow young adults to stay on their parent's health insurance past 26 if they meet certain eligibility requirements. Check your state laws to see if these requirements apply to your circumstances.

TRAVEL INSURANCE

Generally, Original Medicare doesn't cover health care while you're abroad. And Medicare drug plans don't cover prescription drugs you purchase outside of the U.S.

Some Medicare Supplement Insurance (Medigap) policies may offer coverage for emergencies if you're traveling internationally.

Most plans cover emergency health care with a lifetime limit of $50,000. They also may:

- Cover foreign travel emergency care if it starts during the first 60 days of your trip and is otherwise not covered by Medicare.
- Pay 80% of bill charges for certain medically necessary emergency care after you meet a $250 deductible for the year.

If you're planning a trip and looking to obtain a travel insurance policy, contact UROne Benefits. We can help you find the right coverage for your needs.

QUESTIONS ON MEDICARE?

WE'RE HERE TO HELP YOU!

Call 800-722-7331 to speak to one of our Medicare specialists.

Fill out the contact form on our website for more information: uronebenefits.com/contact-us

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