Medicare Summary

- The original Medicare plan provides hospital & medical expense insurance protection to those <u>aged 65 and older</u>, to those of any age who suffer from <u>chronic kidney disease</u> or to those who receive <u>Social Security disability benefits</u>.

- Medicare Advantage plans are offered by private companies that sign a contract with Medicare . Medicare pays these companies a set amount of money for the services they provide to Medicare beneficiaries.

- Medicare Part D is a prescription drug benefit.

- Medicaid is a joint federal & state program to pay health care expenses for the poor. To qualify for Medicaid benefits, an individual must meet certain asset and income limitation tests. However, even if a person qualifies for Medicaid, finding an adequate nursing home is difficult because Medicaid does not pay for the full cost of care. Medicaid patients are limited in their choice of nursing home.