

MEDICARE CENTRAL



- HSA & Medicare
- Medicare Part D Drug Costs
- Learning The Medicare Alphabet
- Medicare vs. Private Insurer

With over 20 years of demonstrated experience and success in the senior marketplace, Randy Frey has become a trusted advisor in the Senior Services division of FNA.

Medicare Part D by the Numbers

An article published by the Kaiser Family Foundation stating in part that “in 2017, 1 million Medicare beneficiaries had out of pocket prescriptions drug spending above Part D catastrophic spending threshold, with such spending on drugs averaging more than \$3,200 per person.”

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The Modern Medicare Alphabet

Originally published by Plan Advisor and re-published by NAHU Newswire, this article focuses on the need for benefit and financial advisors to become much more knowledgeable of Medicare. When you combine the fact that 10,000 people per day are turning 65 with the fact that the majority of people find Medicare to be very confusing, this is a good read for advisors.

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The Problem of HSA and Medicare

- If someone signs up for Medicare Part A after he or she turns 65, the coverage will retroactively be applied to 6 months in the past (or the first day of your birthday month, whichever was more recent).
- In order to be eligible for an HSA, an employee cannot have other health coverage (other than a HDHP) and cannot be enrolled in Medicare. Thus, 6 months prior to your enrollment in Medicare Part A, you will be retroactively deemed ineligible for future contributions to an HSA.
- As a result, for the entirety of the time you were contributing while ineligible, you were putting excess contributions into your HSA. There are two possible scenarios for this, depending on when the error was caught.

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Market Muscle: Medicare vs. Private Insurer

With all of the talk over the years regarding a “Medicare-like” single payer system, I thought that the attached article was timely and important to share.

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For more information regarding Medicare please reach out to our Medicare expert, Randy Frey:

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