

Medicare and Medicaid

Fast Facts

WHAT IS MEDICAID?

Medicaid is insurance for low-income individuals of all ages that is jointly funded by states and the federal government.

Over 81 million people are enrolled in Medicaid in 2022 (and growing).

Medicaid programs will vary state by state. This includes benefits, benefit requirements, names of programs, etc.

Seniors and those receiving disability benefits make up the majority of Medicare spending.

LEVELS OF MEDICAID

QMB/QMB+

Qualified Medicare Beneficiary – Individuals on full Medicaid and qualifiers for Dual Special Needs Plans.

Spenddowns

A program for individuals with Medicare who make too much money for full Medicaid but need some assistance.

State Pharmaceutical Assistance

Programs that are offered by some states that will help cover the cost of prescription drugs.

MEDICARE SAVINGS PROGRAMS

QMB/QMB+

Pays for Part A & B, co-insurance, and deductibles

SLMB

Pays for Part B premium only

QI

Pays for Part B premium only, but requires annual applications

**Extra Help /
Low Income Subsidy**

Pays for prescription drug plans or drug side of MAPDs.

+ Medicaid

MEDICARE ADVANTAGE

- Dual Special Needs Plans are Medicare Advantage plans designed specifically for individuals with full Medicaid status. Though it is not required to join a DSNP, these plans have richer benefits, “bells and whistles” to meet the needs of those who are dual eligible.
- Unlike traditional MAPDs, DSNPs have a quarterly enrollment for the first three quarters of the year. In the fourth quarter, the Annual Enrollment Period is used.
- Medicare is primary, meaning Medicare will pay first. Medicaid will come in after to help pay for the Part A co-pay, co-insurances, etc.

+ Medicaid

MEDICARE SUPPLEMENTS

- It is not legal to sell an individuals with full Medicaid status a Medicare Supplement plan. However, those utilizing spenddowns or state pharmaceuticals are allowed to have a Medicare Supplement.
- If the individual qualifies for full Medicaid while on a Medicare Supplement, they are allowed to suspend the plan for up to 24 months. There are monthly checks on Medicaid status.
- In some states, losing Medicaid status opens a guaranteed issue period for a Medicare Supplement.