

Medicare is the federal health insurance program offered to people 65 and older and has three parts:

- Part A: Covers in-patient hospital stays, care in a skilled nursing facility and hospice care. Most people don't pay a monthly premium if they or their spouse paid Medicare taxes while working for a certain amount of time, though you can buy Part A if you don't qualify for premium-free.
- Part B: Covers certain doctors' services, outpatient care, medical supplies and preventive services. Everyone pays a standard monthly premium for Part B. But if your gross income is above a certain amount, you'll pay the standard premium with an extra charge.
- Part D: Helps cover the cost of prescription drugs and many recommended vaccines. Parts A and B are typically bundled, meaning you may need to add a separate drug plan (Part D).

Wait, you can't fool me. What about Plan C? Often called Medicare Advantage, that's a whole different story (see below).

Some things to keep in mind:

- In most cases, those with Medicare can go to any doctor or health care provider that is enrolled in Medicare and is accepting new Medicare patients.
- There is no yearly limit for what you pay out-of-pocket.
- You can enroll in Medicare through certain private companies. This is called Medicare Advantage. In most cases, you'll need to use health care providers who participate in the plan's network, but the plans set a limit on what you'll have to pay out-of-pocket each year.