

Social Security, Medicare And Other Retirement Plans

PEERS Members and Social Security	90
Social Security and Railroad Benefits	90
Medicare Benefits for PEERS Members	90
Part A - Hospital Insurance	90
Part B - Medical Insurance	91
Part C - Medicare Advantage Plans	91
Part D - Prescription Drug Coverage	91

Social Security, Medicare And Other Retirement Plans

Information provided in this handbook regarding potential Social Security and Medicare benefits is general in nature. Decisions regarding these benefits should only be made after contacting the Social Security Administration or Medicare.

The minimum Social Security retirement age is currently 62.

PEERS Members and Social Security

If you are receiving a Social Security benefit based on your Social Security earnings history, it should not be reduced by your PEERS benefit. Your PEERS benefit will not be reduced because of any other pension. If you have questions, contact the Social Security Administration at **(800) 772-1213**, or refer to the Social Security website, **www.socialsecurity.gov**.

Social Security and Railroad Benefits

In limited cases, your Social Security benefit could be affected by other income sources defined by Social Security, such as railroad pensions or pensions from non-Social Security-covered employment, such as the Public School Retirement System of Missouri (PSRS). We recommend that you contact your local Social Security Office, call the Social Security Administration at **(800) 772-1213** or visit **www.socialsecurity.gov** for further information.

Medicare Benefits for PEERS Members

If you are a U.S. citizen or a lawfully admitted alien who has lived in the U.S. for at least five years, you can receive Medicare benefits at age 65.

As you work in PEERS-covered employment, Medicare contributions are withheld from your pay. When you pay into Medicare, your employer matches your contributions and you receive “units” based on your earnings. You can receive a maximum of four units in one calendar year.

Important notes regarding Medicare:

- Specific enrollment periods exist.
- If you do not enroll when first eligible, you may pay higher premiums at a later date.
- If you are eligible for Medicare and choose not to enroll because you have coverage through a private insurance group, your insurance may not cover any expenses that Medicare would have paid.

There are four parts to Medicare:

- Part A - Hospital Insurance
- Part B - Medical Insurance
- Part C - Medicare Advantage Plans
- Part D - Prescription Drug Coverage

You may have coverage under any or all parts.

Part A - Hospital Insurance

Medicare Part A pays for inpatient hospital expenses, hospice care and skilled home health services for home bound patients, and helps with short-term, inpatient care in skilled nursing facilities if the patient is there for rehabilitation.

You can receive Part A free, if you:

- Have 40 Medicare units from your own employment
- Qualify through an eligible spouse or ex-spouse

If you do not qualify to receive Part A free, you can pay a monthly premium.

Part B - Medical Insurance

Medicare Part B helps pay for doctors' services, outpatient hospital care and some medical equipment and supplies. Everyone must pay a premium to receive Part B coverage regardless of the number of Social Security units they have. Premiums for Part B are deducted from your monthly Social Security benefit. If you are not eligible to receive Social Security benefits, you are billed quarterly.

Part C - Medicare Advantage Plans

Medicare Advantage Plans are health plan options approved by Medicare and administered by private companies. Medicare Advantage Plans provide all of your Part A (hospital) and Part B (medical) coverage and must cover medically-necessary services. They generally offer extra benefits, and many include Part D coverage (see below).

Part D - Prescription Drug Coverage

Prescription drug plans are available to people with Medicare. Insurance companies and other private companies work with Medicare to offer these drug plans. They will negotiate discounts on drug prices.

Medicare prescription drug plans provide insurance coverage for prescription drugs. Like other insurance, if you join you pay a monthly premium and a share of the cost of prescriptions. Costs vary depending on the plan you choose.

Drug plans may also vary in what prescription drugs are covered, how much you have to pay, and which pharmacies you can use. When you join a drug plan, it is important to choose one that meets your prescription drug needs.

Medicare benefits may be payable under special circumstances not explained in this booklet, such as with the occurrence of a disability. Contact CLAIM, the Missouri State Health Insurance Assistance Program, at (800) 390-3330, or visit www.missouricclaim.org for specific information about your entitlement to Medicare benefits.

