

An Employers' HR Guide: Timely Advising for Medicare-Eligible Employees

Improving the retiree's choices
when leaving employer insurance



The HR Challenge....Timely Support for Retiring Employees

As more seniors stay in the workforce longer, HR staff are often faced with how to work with retiring, Medicare-eligible employees who are leaving employer insurance only to be challenged with choosing new retiree medical coverage. Few retirees are prepared to investigate and analyze various medical insurance alternatives.

Along with new health threats, HR staff are busy managing employee benefits, training and retaining workers, and adapting the working conditions to provide a healthy and compliant work environment.

With limited workday hours, the time and resources for assisting retiring employees with choosing their retiree medical insurance are scarce.

This guide describes a cure for this scarcity of HR time and resources: collaboration with Griset Medicare Solutions to create a focused, on-call resource for retiring employees who need personalized assistance in successfully navigating the complicated Medicare landscape.

Introducing the Cure: Medicare Solutions for Retiring Employees

Griset Medicare Solutions (GMS) is led by Daniel E. Griset, CLU, a client-centered professional with over 40 years of insurance experience. As an independent, Medicare insurance broker, Dan provides retirees with personalized access to the ever-changing Medicare marketplace. These services are organized through the GMS-designed **Medicare Solutions for Retiring Employees** (MSRE), an employee benefit program that is free of cost to the employer and retiree.

Answering Questions Employees Ask

Here are a few Medicare questions MSRE can answer:

- Do I get Medicare automatically?
- Is Medicare free or do I have to pay for it?
- If I have to apply for Medicare, when is the right time?
- If I continue working after 65 can I stay on the company insurance and get Medicare later?
- When I retire should I take COBRA coverage or Medicare?
- Does Medicare replace my coverage at work or coordinate with it?
- Does Medicare cost more if I have a high income?
- What are the late enrollment penalties?
- Can I get a plan that covers me when I travel or stay out-of-state for a while?
- Does a Medicare plan premium change or stay constant?
- I've heard about Parts A, B, C and D....what are they?
- What freedom do I have to get Medicare services wherever I want?
- If I need hospital services, can I be sure to get those in my favorite hospital?

As a unique advisory service that can answer these questions, **Medicare Solutions for Retiring Employees** works as an extension of the employer's HR department in providing specialized, expert employee assistance when needed.

The timeliness of this support is critical since most retiring employees are unprepared to navigate the complicated Medicare maze. Confusion or delayed enrollment can lead to coverage gaps and costly long-term penalties. These problems can affect not only the employee but a family as well.

These Medicare advisory and enrollment services are provided to the employer and to the retiring employee free of cost. Griset Medicare Solutions is compensated by a Medicare plan following a retiree's choice to enroll in a plan.

Alternative Insurance Pathways

Within three months of the expected retirement date, the retiring employee needs a medical insurance road map that considers three different coverage pathways.

PATH 1: EMPLOYER-SPONSORED

1 *Questions Retirees Should Consider:*

When the Employer offers a Retiree Medical Plan, what level of Medicare enrollment is required?
How do the Plan benefits and costs compare with enrolling in a Medicare alternative?
Is spousal coverage needed?

2 *HR Guidance & Support:*

Provide retiree with a summary report comparing benefits and costs; GMS will provide HR with data needed for reporting on alternative Medicare benefits and costs.

PATH 2: COBRA

1 *Questions Retirees Should Consider:*

Will taking COBRA trigger a delay in Medicare enrollment or an ongoing late enrollment penalty?
What are the costs?
When would COBRA coverage be terminated?

2 *HR Guidance & Support:*

Identify issues like spousal coverage that may drive interest in COBRA coverage and provide a solution that meets both the retiree's and spouse's needs.

PATH 3: MEDICARE

1 *Questions Retirees Should Consider:*

What is the best time to enroll in Medicare?
What does "basic Medicare" cost?
Is coverage available in any future location?
How much annual risk is appropriate for out-of-pocket outlays?

2 *HR Guidance & Support:*

Provide retiree a GMS-prepared preliminary form with details about entitlement to Part A and enrollment in Part B of Medicare and referral to GMS. In response to the retiree, personal planning and Medicare enrollment assistance will be provided by GMS free of charge, along with complimentary annual cost/benefit reviews.

How We Help:

Provide timely assistance for smart Medicare decisions.

1 Educate

In the face of a complicated Medicare marketplace, we teach and simplify.

2 Research

Analyze the needs and preferences of the retiring employee and match those with personalized Medicare plan options.

3 Present

Consult on the costs and coverage of the best plan options that fit their needs and preferences.

4 Enroll

Assist in submission of Plan applications, along with plan follow-up.

5 Review

Provide a thorough review of coverages year after year to ensure a continuing match with the retiree's evolving needs and preferences.

All of these unique advisory services are provided to the employer and retiring employee by Griset Medicare Solutions free of charge.

If you would like to learn more about how we can team up to extend your company's employee benefits with our Medicare consulting, we are ready to connect and get acquainted!



Daniel E. Griset, CLU
(714) 834-1322
dan@grisetmedicare.com
CA DoI License: 0419368