Frequently Asked Questions – Medicare Part B Mandatory Enrollment

POLICY

Q: What is the policy regarding Medicare Part B and to whom does it apply?
A: Any retiree or their dependents who participate in the Fund's Medical Benefits Plan (MBP) and become eligible for Medicare Part B on or after January 1, 2021 (i.e., turn 65 in 2021 or later), will be required to enroll in Medicare Part B.

Q: Who is exempt from the new Medicare Part B enrollment requirement?
A: Retirees and their dependents who are enrolled in the MBP and become eligible for Medicare Part B before January 1, 2021 (i.e., are already 65 or older before 2021) are not required to enroll in the program.

Q: What happens if I am required to enroll in Medicare Part B and choose not to enroll?
A: If you decide not to enroll in Medicare Part B, you will not have coverage for any services covered under Medicare Part B. This includes most outpatient services such as office visits, laboratory tests, x-rays, durable medical equipment, etc. A comprehensive list is available here.

MEDICARE PART B ELIGIBILITY

Q: Who is eligible for Medicare Part B?
A: To be eligible for Medicare Part B, you must be at least 65 years old, be a U.S. citizen or be a lawfully admitted for permanent residence non-citizen and have lived in the United States for at least five years. This can include time spent living in the U.S. under a G-4 visa. To confirm your eligibility, you may contact Social Security directly at 1-800-772-1213 (TTY: 1-800-325-0778) or make an appointment by calling your local social security office. To find the phone number for your local Social Security Office, visit: local Social Security office.

Q: When should I apply for Medicare Part B?
A: You should apply for Medicare Part B as soon as you are able to. Your initial eligibility period begins 3 months before the month you turn 65 and ends 3 months after the month you turn 65. For example, if your birthday is on March 15th, you will be able to enroll during the 7-month period beginning December 1st before you turn 65 to June 30th after you have turned 65. Please note that although you can apply for enrollment before you are eligible, your coverage will not begin earlier than the first of the month of your 65th birthday.

NOTE: If you meet the age requirements but are not a U.S. citizen or lawfully admitted for permanent residency (Green Card Holder), you must wait until you have your Green Card before applying for Medicare. After receiving your Green Card, you have four months to enroll in Medicare without having to wait or pay a penalty.

Q: I am still working but my spouse is over age 65 and is eligible for Medicare. Should my spouse enroll in Medicare?

If you are an active staff member and your spouse is enrolled in the MBP, the MBP will continue to be primary for your spouse until you retire. Your spouse can delay enrollment in Medicare Part B until your retirement and will not be assessed any late-enrollment penalties. If your spouse chooses to enroll in Medicare Part B before you retire, the Fund will not reimburse your spouse's Medicare Part B premiums.

ENROLLMENT IN MEDICARE PART B

Q: How do I enroll in Medicare Part B?
A: Information on how to apply for Medicare can be found on the Social Security website at Medicare Benefits | SSA or by calling 1-800-772-1213. (TTY: 1-800-325-0778).

NOTE: Because of the unique circumstances of IMF employees, it is strongly advised that you contact your local social security office and schedule an appointment to enroll in Medicare. To find the phone number for your local Social Security Office, visit: local Social Security office.

NOTE: If you have any problems scheduling an appointment or enrolling, please contact the insurance team at mbpqueries@imf.org.

Q: When will my Medicare Part B coverage begin?
A: If you sign up during the first 3 months of your initial eligibility period, your coverage will begin on the first day of the month you turn 65. Please refer to the table below for other coverage start dates.

If you sign up for Part B in this month:	Your coverage begins:
The month you turn 65	1sr day of the following month
1 month after you turn 65	1st day the second month after you sign up
2 months after you turn 65	1st day of the 3rd month after you sign up
3 months after you turn 65	1st day of the 3rd month after you sign up
During the January 1–March 31 General Enrollment Period	July 1

Source: Medicare

NOTE: If you meet the age requirements but are not a U.S. citizen or lawfully admitted for permanent residency (Green Card Holder), you must wait until you receive your Green Card before applying for Medicare. After receiving your Green Card, you have four months to enroll in Medicare without having to wait or pay a penalty. For the purposes of coverage effective date, the month you receive your Green Card is treated as if it were the month you turned 65.

Q: What happens if I do not enroll in Medicare Part B during my initial eligibility period?
A: If you enroll after your initial eligibility period, you may be subject to a late-enrollment penalty. If you are required to enroll and do not do so in time, you may not have coverage for Medicare Part B services until you have enrolled.

Q: What is the late-enrollment penalty for Medicare Part B?
A: If you do not enroll in Medicare Part B when you are first eligible, you will be assessed a penalty of 10 percent of the Standard Premium ($185.00 in 2025) for each 12-month period you were eligible but did not participate in Part B. The penalty is permanent and will be required for as long as you are enrolled in Part B. For example, if you decide to enroll in Medicare Part B three years after you first became eligible, you will be assessed a penalty of $55.50 (10 percent x 3 years x $185.00) each month.

Q: Should I enroll in Medicare Part B even if I will be subject to a late-enrollment penalty?
A: Although you are not required to enroll in Medicare Part B if you became eligible prior to January 1, 2021 (i.e. if you are already age 65 or older on January 1, 2021), you should assess the cost and/or benefit of enrolling even if you would be subject to a late-enrollment penalty. In most cases, having coverage under both Medicare Part B and the MBP would mean that you would have limited out-of-pocket expenses for services covered under Medicare Part B. Since the Fund would pay the Medicare Part B premiums, you would pay only the late-enrollment penalty, which could be relatively low in comparison to the additional coverage you would receive.

Q: If a am not required to enroll in Medicare Part B, how can I determine whether enrolling would be advantageous to me even if I must pay late-enrollment penalties?
A: To determine whether it is worthwhile for you to enroll in Medicare Part B, you should start by adding up your out-of-pocket costs for your medical care during the past year. What did you pay out in deductibles, coinsurances, and copays for outpatient services (excluding hospital, prescription drugs and dental costs)? If this is more than the annual cost of the penalties, then Medicare Part B could be worthwhile. You should also think about what your out-of-pocket costs could be in the future. It is important to remember that if you decide not to enroll in Medicare Part B, the MBP has an annual out of pocket maximum limit of $2,500.

This means that the most you might benefit from having both the MBP and Medicare Part B will be the difference between $2,500 and the annual cost of the penalties.

MEDICARE PART B COST

Q: What is the cost of Medicare Part B?
A: The monthly premium for Medicare Part B coverage consists of a Standard Premium and an Income Related Monthly Adjusted Amount (IRMAA) if your modified adjusted gross income is above a certain amount. Please refer to the table below to determine your monthly Medicare Part B premium for 2025:

You pay each month (in 2025)		
File individual tax return	File joint tax return	
$106,000 or less	$212,000 or less	$185.00
Above $106,000 up to $133,000	Above $212,000 up to $266,000	$259.00
Above $133,000 up to $167,000	Above $266,000 up to $334,000	$370.00
Above $167,000 up to $200,000	Above $334,000 up to $400,000	$480.90
Above $200,000 and less than $500,000	Above $400,000 and less than $750,000	$591.90
$500,000 or above	$750,000 and above	$628.90

Source: Medicare

MEDICARE PART B PREMIUM REIMBURSEMENT

Q: Will the Fund reimburse me for my Medicare Part B premiums?
A: Yes, effective January 1, 2021 the Fund will reimburse you the full Medicare Part B monthly premium (the Standard Premium plus any IRMAA that applies to you). However, the Fund will not reimburse you for any late-enrollment penalties.

Q: What if I did not enroll in Medicare Part B when I first became eligible (before January 1, 2021) and would be subject to a late-enrollment penalty? Would the Fund still reimburse my Medicare Part B premiums if I choose to enroll?
A: Yes. Although you are not required to enroll in Medicare Part B under the new policy because you became eligible for the program prior to January 1, 2021, the Fund will reimburse you for the Medicare Part B Standard Premium plus IRMAA if you voluntarily enroll. However, the Fund will not reimburse you for any late-enrollment penalties that are assessed.

Q: How will the Medicare Part B premium reimbursement process be managed?
A: The Fund has contracted with the P&A Group to process applications for premium reimbursements and send out the reimbursements to retirees on a monthly basis. You will need to apply for reimbursement with the P&A Group and provide proof of your Medicare Part B enrollment to begin receiving reimbursements.

Q: Who is the P&A Group?
A: P&A Group is a company headquartered in Buffalo, NY that specializes in the administration of health reimbursement accounts for employers. It has extensive experience administering Medicare Part B premium reimbursements. As the Inter-American Development Bank's (IADB) Medicare Part B reimbursement administrator since 2015, the company also has experience working with retirees of an international organization.

Q: How do I apply for the Medicare Part B premium reimbursement?
A: You will need to complete a premium reimbursement claim form and submit it directly to the P&A Group along with either: 1) a copy of the letter from the Social Security Administration indicating your premium amount for or 2) a copy of you Medicare Premium Bill. You will receive specific instructions directly from the P&A Group.

Q: Where do I call if I have questions about applying for my Medicare Part B premium reimbursement?
A: Please contact the P&A Group at (800) 688-2611. Dial Option 5 to speak to a representative.

Q: I contacted the P&A Group, and they did not have my information on file. What should I do?
A: The P&A Group requires a Social Security Number (SSN) to be able to register all participants for reimbursement. Please submit your or your spouse's missing SSN to FIN. Documentation such as a copy of the social security card should be faxed to the Pension Unit in the Finance Department at (202) 701-2544. If you are unable to fax a copy of your documentation, please mail a copy to The International Monetary Fund, Pension Unit, HQ2-12.008, 700 19th St, NW, Washington, DC 20431. Please allow up to two weeks from the time you submit your SSN to FIN for the information to be recorded in IMF records and transmitted to the P&A Group.

COORDINATION OF BENEFITS

Q: How will my claims be processed?
A: Once you have enrolled in Medicare Part B, Medicare will become your primary coverage for Medicare Part B covered services. You will need to submit a claim to Medicare first. Once Medicare has processed and paid the claim, any balances can be submitted to Aetna for

consideration under the MBP. In general, the MBP will cover most of the balances after Medicare's payment.

Q: Will I be required to file a claim to both Medicare and Aetna:
A: Yes, claims for services covered under Medicare Part B will need to be processed first by Medicare and then submitted to Aetna. However, you may be able to sign up for Aetna's Medicare Direct program which will allow Medicare to send your claims directly to Aetna after Medicare has processed and paid for them. To sign up for Medicare Direct call Aetna's customer service number at 1-866-258-6680.

PROVIDERS

Q: Will I be required to only use doctors who participate in Medicare?
A: No, you will still be able to visit any doctor of your choice. However, it is our understanding that most doctors participate in Medicare. If your doctors do not participate in Medicare, you will be able to see them under a private contract arrangement. Under this arrangement claims for the doctor cannot be submitted to Medicare by you or your doctor. In this case the MBP would become your primary insurance plan, and the claim would be processed as if you did not participate in Medicare.

OTHER QUESTIONS

Q: Should I enroll in Medicare Part A?

Medicare Part A is offered premium-free to U.S. citizens and residents who paid Medicare taxes for at least 10 years. If you qualify for premium-free Medicare Part A, you should enroll. If you are not eligible for premium-free Medicare Part A and would be required to pay a premium to enroll, you should not enroll. The Fund does not require enrollment in Medicare Part A and does not reimburse Medicare Part A premiums.

Q: Does Medicare Part B cover services received outside of the U.S.? If not, should I buy traveler's insurance?

Medicare does not cover services outside of the U.S. However, you will still have full coverage outside of the U.S. under the MBP. You do not need to obtain separate traveler's insurance.