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WILL MEDICARE COVER A CORONAVIRUS VACCINE?

With the coronavirus pandemic responsible for more than a hundred thousand deaths and disrupting life across the United States, the only way for the country to return to normal is an effective vaccine. When a vaccine is available, Medicare will cover the cost.

Medicare covers vaccines in a variety of ways, depending on the vaccine. It may be through Medicare Part B, Medicare Part D, or a Medicare Advantage plan if you are enrolled in one. Part B covers vaccines only for certain illnesses: flu, pneumonia, and Hepatitis B (if you are at medium or high risk). Medicare covers 100 percent of the cost of these vaccines if you go to an approved provider, and you do not have to pay a deductible or coinsurance. Medicare Advantage is also required to provide these vaccines at no additional costs.

Part B also covers vaccines if you are exposed to a dangerous virus or disease, such as rabies or tetanus. In those cases, you will have to pay a deductible and a 20 percent coinsurance.





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Part D covers all other doctor-recommended vaccines, such as the shingles vaccine and the Tdap (tetanus, diphtheria, pertussis) vaccine. How much the vaccine costs will depend on whether you go to a provider who is in-network for your Part D plan. If you get the vaccine in-network, you will have to pay the co-pay amount. If you get the vaccine out-of-network, you may have to pay for the entire vaccine and bill Medicare. Medicare will only pay for the approved cost, which may be less than what you paid. If you have a Medicare Advantage plan that covers prescription drugs, it may cover these vaccines. The cost to you will vary, depending on the plan.

With regard to COVID-19, the CARES Act provides that if a vaccine becomes available, Medicare is required to cover this vaccine under Part B with no cost sharing. Medicare Advantage plans are required to include the basic coverage offered by Medicare Parts A and B, so this coverage also applies to beneficiaries in Medicare Advantage plans





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8 TIPS FOR HAVING ‘THE TALK’ WITH ELDERLY PARENTS

Talking about estate planning is a difficult, emotional topic but it's essential for every family.

Unless you're certain your parents have an up-to-date will and a wider plan for what should happen in the event of their passing, you shouldn't assume everything will be taken care of.



According to a [2017 survey](#), less than half of Americans have a will. If your mother or father dies intestate – meaning without a will – such a situation could lead to added emotional strain and stress. And it could have financial implications for all their children and/or other family members.

The following eight tips can help you discuss the hard topics thoroughly and respectfully and prepare you for the road ahead.



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1. Plan What You Can

Discussing [estate planning and all it entails](#) is not something that should happen without any planning. Make a list of topics and questions, then let your parents know what you want to chat about with them.

If possible, set a time and date and choose a private venue that everyone will feel comfortable in. Be aware that you may need to schedule a few conversations as there could be too much to cover in one sitting. Remember to use language that's respectful and supportive, and to take a breather if emotions run high or the stress becomes overwhelming.

2. Identify Key People

There are several key people you may need to contact for estate planning purposes. Ask your parents for the names and contact details of their:

- Doctors
- Attorney
- Financial planner and/or accountant
- Insurance brokers
- Minister of religion





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- Closest friends

3. Address the Topic of a Will

Determine whether there is an existing will in place and whether the document is up to date. If a will was created more than five years ago, check to see if they'd consider reviewing it to ensure it's a true reflection of their wishes. Establish where they keep the document and confirm who they've appointed as the executor/s. The same goes for any [trust](#) that may have been created.

4. Talk About Power of Attorney

Find out whether your parents have appointed someone to manage their financial and other affairs if they become incapacitated. If they haven't given someone [power of attorney](#), suggest they consider doing so.

5. Discuss End-of-Life Wishes

Even though the subject may be uncomfortable to talk about, you should discuss your parents' [end-of-life wishes](#) with them. Their estate plan will be incomplete without these directives, so it's important to include them. The form those directives take depend on the state in which you live, and they may include:





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- The appointment of a health care proxy who can make medical decisions for your parents if they become incapable of making those decisions themselves. You can obtain the relevant forms from an elder law attorney or from a hospital or nursing home
- A [medical or advance directive](#) that explains what sort of care they would like and whether life support should be used to keep them alive or not. These directives can be included in the document that appoints the health care proxy. The directive must refer to the Health Insurance Portability and Accountability Act (HIPAA) when naming the proxy
- A living will contains instructions regarding the withdrawal or termination of life support under specific conditions, such as your parents becoming terminally ill, becoming comatose, or entering a vegetative state
- Physician Orders for Life-Sustaining Treatment (POLST), which provides more explicit directives regarding the type of treatment your parents would or wouldn't want

6. Ask About Insurance Policies

Talk about the type of insurance policies in place. That includes:

- Health insurance – Medicare or private
- Life insurance





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- Home insurance
- Long-term care insurance
- Disability insurance

In some cases, there may be [seniors funeral insurance](#) or other policies intended to cover funeral or burial payments. You'll need to know about these too and have all their details.

If you haven't already done so, take note of the names and contact details of the insurance brokers. Check where the policy documents are kept, and if possible, make certified copies of them.

7. Request Access to Tax Returns

It can be helpful to know where tax return paperwork is stored. While these documents may not be necessary after death, they could be required if the estate becomes complicated. Confirm where you can find these documents and that they're all up to date.

8. Discuss All Other Practicalities

In addition to subjects such as power of attorney and insurance, there are several other practicalities you should include in your conversations.





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- Make a list of their accounts – financial accounts such as bank and mutual fund, credit accounts, and store accounts
- Check if they are registered organ donors or whether they would consider donating their organs
- Talk about the memorial service they want and whether they want to be buried, cremated, or some other option.

Conclusion

Estate planning conversations are tough no matter how you tackle them. Try your best to be patient with your parents and transparent with other family members about what you're doing. If you have siblings, invite them to be part of the conversation.

Accept that these talks can take time and avoid placing pressure on those involved to get it all done in a few hours. The smaller details are critical and should not be rushed. Lastly, always consult an attorney if you're unsure about the legal aspects or implications of any of the points mentioned above.

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