



The Medicare Map . . .

Helping you and your clients navigate the Medicare Maze

Latest Medicare Headlines

Lowering out-of-pocket drug costs for Medicare beneficiaries - *What's coming up with the Inflation Reduction Act?*

2024: If “total retail” drug costs (not just what the beneficiary pays) exceeds \$8000 this year, drug costs reduce to zero

2025: No more donut hole, Part D drug costs will be capped at \$2000

2026: Medicare will negotiate lower prices on 10 brand name medications (the negotiation process has begun)

The first 10 drugs selected for negotiation are:

- Eliquis
- Jardiance
- Xarelto
- Januvia
- Farxiga
- Entresto
- Enbrel
- Imbruvica
- Stelara
- Fiasp; Fiasp FlexTouch; Fiasp PenFill; NovoLog; NovoLog FlexPen; NovoLog PenFill

NOTE: Manufacturers that don't follow negotiated requirements may pay penalties and could lose their Medicare and Medicaid contracts.

Centers for Medicare and Medicaid (CMS) issued FAQ bulletin clarifying 2024 Medicare Advantage Final Rule to start 01/01/24
– A direct response to reporting of negative outcomes for Medicare Advantage enrollees.

The requirements in the final rule are intended to create parity between Medicare Advantage and Traditional Medicare, enhance beneficiary protections and increase program oversight.

-Prior Authorizations (PAs) can take no longer than 14 days for non-expedited requests and 72 hours for expedited.

-Use of Algorithms and Artificial Intelligence (AI) can be used to assist providers and MA plans in predicting outcomes but cannot be used as the basis to deny or terminate care services.

-Prohibit MA plans from limiting or denying coverage for a Medicare-covered service based on their own internal or proprietary criteria if such restrictions don't exist in traditional Medicare.

-Create transparency by making public (via the plans website), delays or decreased access to services based on a plans use of their own "Internal Coverage Criteria".

Rest assured we stay in the know when it comes to Medicare and what is important to you and your clients!

Getting Started with MEDICARE

HBS can assist you with enrolling in Medicare whether you're joining at age 65 or older (coming off employer coverage). There is no cost or obligation for the services provided by the team of Medicare Specialists at HBS.

STEP 1 Contact HealthCare Benefit Services . . . a local firm in Littleton

Due to Medicare rules, you **must** initiate contact with HBS by

- o Email: advisors@medicarehbs.com [or](#)
- o Calling their office: 303-973-6636 [or](#)
- o Completing forms on their website: medicarehbs.com and clicking on the "How To Get Started" tab

STEP 2 Appointment to Review ALL Your Options

An experienced Medicare Broker will prepare a thorough analysis of ALL the plans and options you are entitled to

- o They'll review detailed plan information and help guide you to the best plan for you
- o They offer flexible meeting options:
 - A very simple Screen Share process; you just have to be able to open an email [or](#)
 - In person meetings at their office in Littleton [or](#) you can meet at your financial advisor's office


STEP 3 Enrolling in Your Plan

HBS utilizes a streamlined electronic application process to submit your plan application. Their office will monitor your application and call you once you're enrolled and let you know when to expect your new insurance cards.

STEP 4 Ongoing Customer Service

The HBS support staff has more than 15 years of Medicare experience

- o They answer their phones – no phone tree
- o Every Fall HBS will send you a newsletter about Medicare's Annual Enrollment Period (October 15 to December 7th), and reviewing your plan
- o This annual review can save you \$100s to \$1000s per year on your medications

Medicarehbs.com  HealthCare Benefit Services 303-973-6636

Referring Clients To HBS . . . How We Support Advisors and Help Their Clients

- We represent all plans (Medicare Supplement, Drug Plans, and Medicare Advantage), and all major companies
- Our process is thorough, no obligation and no pressure
- We're available to conduct Medicare webinars for your clients
- We are NOT your competition - Medicare and Long Term Care are all we do

Click on the "Getting Started with MEDICARE" flyer to print and share the steps of working with HBS.

To learn more about our process, visit [our website](#) or call our office 303-973-6636.

Feel free to forward The Medicare Map monthly newsletter to other advisors you think would benefit from the services of Tammy and her team.



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