

Annual Client Newsletter

Medicare's 2025 **Annual Enrollment Period (AEP)** is almost here: **October 15—December 7**.
We anticipate SIGNIFICANT changes to PRESCRIPTION DRUG COVERAGE. *Details inside.*

What's The Purpose Of Medicare's Annual Enrollment Period?



- Only time to change your Part D drug Plan (your new plan begins January 1, 2025)
- Only eligible enrollment period if you want to switch from your Medicare Supplement plan to a Medicare Advantage plan (you may be eligible for a *Trial Right*, more about these plans on Page 2)
- If you currently have a Medicare Advantage plan—you can change plans during AEP or during Open Enrollment Period (OEP) which is January 1—March 31
 - **See Page 2 if you are considering changing your Medicare Advantage plan**

NOTE: AEP does **NOT** apply to changing from one **Medicare Supplement (Medigap)** plan to another; they can be changed anytime of year based on health underwriting questions.

What Should I Do If I Want An Analysis On Changing Plans?

1. Complete and submit a Scope of Appointment, Personal Information Sheet AND current Medication List (even if they haven't changed) by **SEPTEMBER 25th**
 - You can use the enclosed forms or THE EASIER OPTION is go to our website at **medicarehbs.com** and click on the **2025 AEP tab**



NOTE: We encourage you to submit your forms early so they can be entered in our system. However, please be aware the earliest we can start completing analyses is October 15th

What Will Happen Next?

2. Reviewing the results of your analysis
 - If you're a **STAY** we will email you your plan details and costs for 2025 - **review the information carefully**. Call our office if you have questions on what we send you
 - If a plan **CHANGE** makes sense for you, we will call you to set an appointment to review your options. **Appointments will begin October 15th**
3. Enrollments to change plans for 2025

We will continue doing our appointments virtually with our screen share and electronic enrollment process you are familiar with

 - If a self-enroll plan is the option you choose, we will explain that enrollment process to you
 - We recommend a **Medicare.gov online account**—it is easy to create one if you haven't already. If you have one setup, be sure to check that your login is working and update if needed

NOTE: Couples that are both changing plans will be scheduled for the same appointment and must **BOTH** be on the call (legal authority such as a POA is required for one spouse to complete an enrollment for the other)

If we do not receive completed forms from you, we will assume you do not want an analysis done.

2025 Medicare Prescription Drug Coverage Changes Impacts BOTH Stand Alone Part D Drug plans AND Medicare Advantage plans

No More Donut Hole! The coverage gap phase will be eliminated. In 2025, only THREE coverage phases:

1. **Deductible Phase**—you pay 100% of drug costs up to a maximum of \$590 (if applicable)
2. **Initial Coverage Phase**—you pay a maximum of 25% of cost of medication
3. **Catastrophic Phase**—your out-of-pocket drug spending will be capped at \$2000 in deductible, copays and coinsurance (does NOT include your plan premium)

NEW the “Medicare Prescription Payment Program (M3P)”

If you have high drug costs you may have the option of enrolling in this program to spread your costs over the year. **This will NOT reduce the total amount you owe.** Whether this type of payment plan will be beneficial will depend on your circumstances and preferences. Amount due monthly can change and may be unpredictable. We anticipate a small number of clients opting into this program.

NOTE: You may receive notification from your current plan about eligibility for this new program for 2025. WE STRONGLY RECOMMEND waiting until your 2025 plan analysis is completed and reviewed with us BEFORE taking action. Enrollment into M3P can happen anytime of the year so you will in no way lose this option by waiting.

Currently have a Medicare Advantage Plan

- **Be sure you review your Annual Notice of Change (ANOC)**
SEE BOX TO THE RIGHT →
- We anticipate some changes in 2025 . . . Be informed!
- If you are happy with your Medicare Advantage plan and want to stay on it for next year, you do NOT have to complete our forms. You can call us and let us know you are a STAY if you'd like. (Remember you can also change during OEP, see below)
- If you are unhappy with your Medicare Advantage Plan and want to make a change effective January 1st, follow the instructions on Page 1, Step #1.
- **Open Enrollment Period (OEP) January 1—March 31**
If you are considering changing Medicare Advantage plans, go ahead and complete forms as instructed on Page 1. We can assist you during OEP. **IMPORTANT** You must contact us during OEP if you'd like to make a change; we are NOT allowed to call you to make a plan change during OEP

VERY IMPORTANT! Watch for your Annual Notice of Change (ANOC)

All companies are required to notify you annually (in September) of changes to your Medicare Advantage or Prescription Drug plan. **We anticipate changes in prescription coverage for 2025 which may include:**

- Premium increases
- Drugs changing tiers or being removed from the plan
- Updated copays and deductibles on different tiers of drugs

Not all companies mail this to you. If you have requested to receive materials electronically, you will need to go ONLINE to review your ANOC. You may only receive a postcard with instructions on how to obtain. We do NOT get a copy of your ANOC.

Medicare Supplement Premium Increases are Trending Higher . . . Should you consider a Medicare Advantage Plan?

It depends on your unique situation. If you're thinking about it be sure you are well informed. Know that we represent all the plans and will give you a thorough analysis, making sure your doctors and medications are covered. Why might you consider changing:

- Supplemental benefits such as Dental, Vision, Hearing
- Potential cost savings
- You haven't used your **Trial Right**—the ability to “try” a plan for up to 12 months; if you don't like it you can go back to what you had **GUARANTEED** (possibly higher premium)

Follow the instructions on Page 1, Step #1 if you'd like us to do an analysis for you about switching to a Medicare Advantage plan.

Have you heard of “Recovery Short Term Care” insurance plans?

It's a more affordable alternative to long term care insurance

Offers cash benefits so you can pay anyone to take care of you at home. No elimination period. Easier to qualify for. And more . . .

If you have a Medicare Supplement it will help cover a Skilled Nursing Home stay WITHOUT the prior 3 day hospitalization Medicare requires.

If you have an Advantage Plan you can choose any Rehab Facility (NO network requirement). Can help pay the \$204 per day copay days 21-100.



Penny's Corner . . . Making your Medicare Life Easier



Most of you have worked with our Office Manager Penny through the years and know what a valuable resource she is for navigating the wonderful world of Medicare! Read below for some important tips from Penny.

- **Be sure to add both HBS email addresses to your Safe Sender list:** info@hbsltc.com and clients@medicarehbs.com
- **If you're planning to move, notify us first.** Medicare rules and timeframes (when you move) are determined by your plan type and where you move. Best course of action is to contact our office first and we'll walk you through the steps you need to take, plan options and timing.
- **Monthly Explanation of Benefits (EOB) statements** you receive from your Medicare Advantage or Drug Plan can help you track deductibles and drug payment stages of your filled prescriptions.
- **Medicare Summary Notices (MSN)** are mailed to you every 3 months if you have Original Medicare and have had services. It's like an *explanation of benefits*. It shows all your services billed to Medicare, what Medicare paid and the maximum amount you may owe the provider (helpful in determining if you have met your Part B deductible). You can sign up to receive electronically (monthly) through your Medicare.gov account.
- **Watch your mail.** Companies use regular mail and electronic notifications (if you chose to get emails), to inform you of important coverage information. We do **NOT** receive these notifications. Paying attention to what is sent you can help you avoid things such as your coverage lapsing for non-payment of premium.
 - **IF YOU GET A PREMIUM BILL PAY IT,** even if you elected EFT or deduction from your Social Security
 - **IF YOU REQUESTED A COUPON BOOK** be sure it doesn't get tucked away and forgotten. Consider paying all 12 months at one time if affordable. It is unlikely, if not impossible, to have a canceled plan reinstated
 - It's also a good idea to **check your bank account and see if your EFT is coming out.** Same with checking the deductions from your Social Security. REMEMBER, it can take the first few months of the year for Medicare to get caught up
- **If you change plans during AEP,** you should receive a **new insurance card by mid-January.** If you do not have it by then, call us or member services at the company
- **Starting January 1st, be sure to use the NEW insurance card you receive** for the new plan year—dispose of your old card after January 1st

ATTENTION PERACare Members and Spouses

PERACare premiums will be going up for the 2025 plan year. The Medicare Advantage plans negotiated three year rate guarantee is expiring this plan year.

If you'd like a review including options and costs for alternative Medicare plans, follow the steps on Page 1, Step #1

There is NO cost or obligation!

SHOP YOUR MEDICATIONS! Save \$\$\$ by NOT using your Medicare prescription drug coverage

There are FREE prescription savings programs that can save you money on your medications. They are direct Pharmacy Benefit Managers that are able to pass along significant savings on certain medications (generics primarily).

Programs from **GoodRx** and **SingleCare** are good options for retail pharmacies and **Cost Plus Drugs** for mail order.

- Keep in mind these programs are NOT insurance and do NOT coordinate with your Part D prescription coverage; they are a cash pay direct discount
- Any medications you pay for with a discount program will NOT count towards your Part D deductible or \$2000 annual maximum out of pocket
- You must have a prescription on file with the pharmacy
- If you can lookup medication costs online, print a coupon to use or download a mobile app
- Shop the pharmacy you use—cost can vary widely by medication, pharmacy and discount drug program chosen

HealthCare Benefit Services Inc.
6638 W. Ottawa Avenue Ste. 120
Littleton, CO 80128

**BIG CHANGES for 2025
to Medicare Prescription
Drug Coverage!**
Action Required
Respond by 9/25/2024

**Tom, Tammy, Torrie, Penny, Jenell and Samantha all look
forward to working with you during AEP**
And welcome to our new team member Will Gerken!

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(You **MUST** be on an Advantage Plan)



REQUIRED DISCLAIMER: For 2024, we represent 14 organizations which offer 113 products in the state of Colorado. For the additional states we are licensed in, we do not represent all plans. You can always contact Medicare.gov, 1-800-MEDICARE, or your local State Health Insurance Program (SHIP) for help with choices.