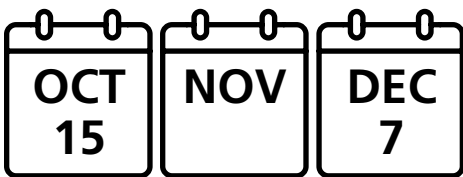


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Roadmap to Choose the Right Medicare Coverage for Your Needs

If you are currently enrolled in Medicare, October 15 marks the start of the Annual Enrollment Period (AEP).¹ The AEP runs from October 15 through December 7 and permits you to make changes to your current Medicare elections, including:

- Switching from Traditional Medicare to a Medicare Advantage Plan (MA)
- Switching from an MA plan to Traditional Medicare
- Making changes to your existing MA coverage and Prescription Drug (Part D) coverage



Open Enrollment Period



Coverage
begins

It's crucial that you take this time to review your current coverage with your financial professional, particularly if you've had a change in your health needs or prescription drugs.

Roadmap for Success

- 1. Check your mailbox:** Be on the lookout for your Medicare Annual Notice of Changes (ANOC). It should arrive by September 30, roughly two weeks before the start of the annual enrollment period.² The ANOC is sent by your Medicare plan provider (listed on the back of your Medicare card) and will provide you with important information about any changes to your current plan coverage, service area, or costs that will be effective the following January. Pay close attention to any changes affecting your existing medication coverage and ensure that any new medications are covered under your current plan.
- 2. Get your ducks in a row:** Review your most recent "Medicare and You" (2022) book, which you should receive in mid-to-late September. This book will help you navigate any changes you would like to make. If you want to receive the book electronically, you may choose to go paperless for all future booklets by signing up here: www.medicare.gov/gopaperless/home.aspx.

- 3. Take notes:** With your ANOC and your “Medicare and You” book in hand, make a note of any changes and associated costs should you decide to remain in your current plan. You may also explore alternative plans using the Medicare Plan Finder tool at: www.medicare.gov/plan-compare/#/?lang=en&year=2021. If you have an online account or can create one, the Plan Finder will populate your current coverage, making it easier for you to compare your existing coverage with other plans. You may also explore your Medicare Advantage, prescription drug plan, and Medigap choices. Medigap policies can help cover out-of-pocket costs that your Traditional Medicare plan does not cover.
- 4. Don't be afraid to ask for help:** Reach out to the State Health Insurance Assistance Program (SHIP) for help answering your questions about the coverage that is right for you: www.shiphelp.org/.
- 5. Make a decision:** If you are happy with your current coverage for 2022, no action is required on your part. However, if you want to make a change, you can do so during the AEP from October 15 through December 7 by calling Medicare at 1-800-MEDICARE (633-4227).

Sources:

¹<https://www.medicare.gov/sign-up-change-plans/joining-a-health-or-drug-plan>

²<https://www.medicare.gov/forms-help-resources/mail-you-get-about-medicare/plan-annual-notice-of-change-anoc>

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