

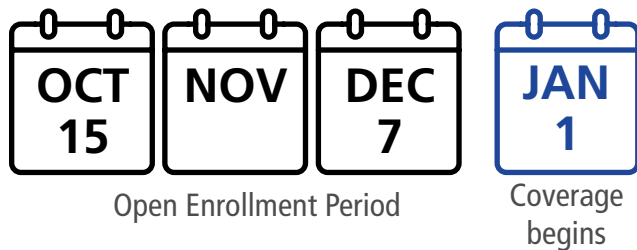
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Medicare's Open Enrollment Period: A Roadmap to Helping Your Clients Choose the Right Medicare Coverage

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If your clients 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 them to make changes to their 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 their existing MA coverage and Prescription Drug (Part D) coverage



It's crucial that you and your clients take this time to review their current coverage, particularly if they've had a change in their health needs or require new prescription drugs.

Roadmap to Help Your Clients Succeed

1. Have them check their mailbox: Their Medicare Annual Notice of Changes (ANOC) should arrive by September 30, roughly two weeks before the start of the annual enrollment period.² The ANOC is sent by their Medicare plan provider (listed on the back of their Medicare card). The ANOC will provide important information about any changes to their current plan coverage, service area, or costs that will be effective the following January. Pay close attention to any changes affecting their existing medication coverage and ensure that any new medications are covered under their current plan.

2. Get their ducks in a row: Review the most recent Medicare and You (2022) book with your clients. They should receive this book in mid-to-late September. This book will help you and your clients navigate any changes they would like to make, and will include information regarding Medicare plans in their area. If they want to receive the book electronically, they can go paperless for all future booklets by signing up here: www.medicare.gov/gopaperless/home.aspx.

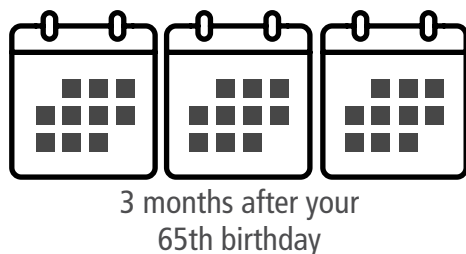
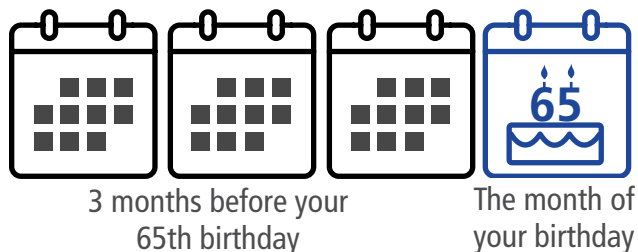
3. Take notes: With the ANOC and Medicare and You book in hand, make a note of any changes and associated costs should your clients decide to remain in their current plan. You may also help them explore alternative plans using the Medicare Plan Finder tool at: www.medicare.gov/plan-compare/#/?lang=en&year=2021. If your clients have an online account or can create one, the Plan Finder will populate their current coverage, making it easier for you to compare their existing coverage with other plans. You may also explore their Medicare Advantage, prescription drug plan, and Medigap choices. Medigap policies can help cover out-of-pocket costs that Traditional Medicare does not cover.

4. Ask questions: Reach out to the State Health Insurance Assistance Program (SHIP) to help navigate their complex questions about which coverage is right for them in their state: www.shiphelp.org/.

5. Make a decision: If they are happy with their current coverage for 2022, no action is required. However, if your clients decide to make a change, they can do so during the AEP from October 15 through December 7 by calling Medicare at 1-800-MEDICARE (633-4227).

Other Medicare Enrollment Periods

Initial Enrollment Period (IEP): The period in which they sign up for Medicare Parts A and B for the first time. Generally, the IEP runs for seven months, beginning three months prior to their 65th birthday.³ If they are receiving Social Security or Railroad Retirement Board benefits, your clients will automatically be enrolled in Parts A and B starting the first day of the month when they turn 65. If they are under the age of 65 and are disabled, they will automatically be enrolled in Parts A and B after 24 months of receiving Social Security Disability or railroad retirement benefits. Individuals with end-stage renal disease or Amyotrophic Lateral Sclerosis (ALS) generally do not have to wait 24 months to be eligible for Medicare.⁴



Medicare Advantage Open Enrollment Period (OEP): The OEP runs January 1 through March 31, and coverage begins the first of the month after their request is received. During this time, MA enrollees may switch MA plans or switch back to original Medicare. Your clients may only make one change

Sources:

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

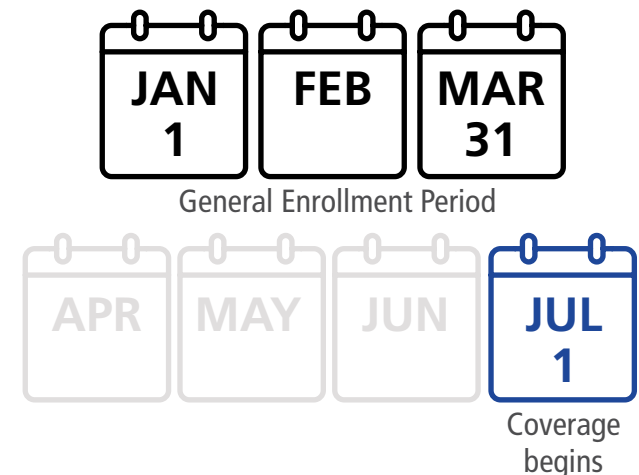
²www.medicare.gov/forms-help-resources/mail-you-get-about-medicare/plan-annual-notice-of-change-anoc

³www.ssa.gov/benefits/medicare/

⁴www.cms.gov/Medicare/Eligibility-and-Enrollment/OrigMedicarePartABEligEnrol

⁵www.ssa.gov/help/iClaim_medSEP.html

during this period. Those who wish to switch from original Medicare to a MA plan must wait until either the General Enrollment Period (GEP) or AEP.



General Enrollment Period: January 1 through March 31; new coverage begins July 1.

For those who may have missed their initial enrollment period, the GEP offers another opportunity to enroll in Part B. However, failure to enroll during their IEP may cause late enrollment penalties.

Special Enrollment Period (SEP): For your clients who work beyond age 65 and are covered by creditable workplace health coverage for a current employer (or a spouse's workplace plan), an 8-month SEP will begin in the event your client loses their job or workplace coverage, free of late-enrollment penalties.⁵ COBRA and retiree coverage do not qualify for a SEP. A 2-month SEP may be permitted in certain circumstances, such as moving out of a service area.

For more information about Medicare enrollment periods, visit: www.ssa.gov/pubs/EN-05-10043.pdf.