

Medicare Open Enrollment Coming Soon!

By Matt Smith, CLCS

Your once a year opportunity to shop or make changes to your Medicare Advantage or Medicare Part D prescription drug plan is approaching. Medicare's open enrollment period, also known as the Medicare Annual Election Period, begins each year on October 15 and ends December 7. Any changes you make to these types of Medicare plans will come into effect on January 1, 2020.

Now is a good time to sit down and review your plans to better prepare and protect yourself. Medicare plan benefits and your needs change on an annual basis so a yearly review is always recommended. Changes related to your health could have occurred during this past year including the following:

- Change in medication
- New medical diagnosis
- More frequent doctor visits
- Primary care physician or specialist no longer available
- Your Medicare Supplement options

Any of these scenarios could mean your current Medicare plan no longer meets your needs. Medicare plans themselves can also change. The cost of your plan could increase or decrease. Your prescription drugs could be added or removed from the list of medications (the formulary) included in your plan. Some Medicare plans can change benefits or even stop offering coverage in a particular location. For example, starting January 1, 2020, Medicare Supplement Plan F and Plan C will no longer be available to new Medicare enrollees. If however, you are currently enrolled in a Medigap Plan F or Plan C, Medicare Supplement Plan F and Plan C were "grandfathered" and you will be able to continue with this coverage.

During this period, individuals can choose between two paths—the Medicare Advantage path or the Original Medicare path. Some people opt for the Medicare Advantage path which operates like a health maintenance or preferred-provider organization. Many Medicare Advantage plans have gained popularity in part because when compared with a Medigap policy, they generally cover a wider array of benefits, often



including prescription drugs and dental care. Many also charge lower premiums but require members to use the plan's network of providers. It is also recommended that if you have a primary care physician or specialist that you would like to use, to make sure they accept that particular coverage for the upcoming year.

Others may opt for, or return to, Original Medicare and also purchase a private Medigap policy as well as a separate prescription-drug policy to cover holes in their coverage. Medigap coverages are standardized, meaning the coverages are the same from company to company; however, price and service may vary. There are several different types of Medicare Supplement or Medigap plans offered that are identified by a letter. The Medigap plans currently offered are Plans A, B, C, D, F, High Deductible F, G, K, L, M, and N.

Each Medigap plan offers different levels or degrees of coverage with some being much more comprehensive than others. Simply put, the more coverage offered, the higher the monthly premium. Medicare can be a confusing process but a very important one. Because of these changes you should take the time, check your current Medicare plan, and if necessary, switch to another plan that better fits your current needs. You can compare your needs with current Medicare plans by contacting the CVMA's insurance brokerage VISIC, at 888.762.3143 or 916.921.2260 and ask to speak with local agent Matt Smith. Other options include visiting Medicare.gov or calling 800-Medicare (800.633.4227). ■