



Medicare Open Enrollment Coming Soon

By Matt Smith, Agent, Veterinary Insurance Services Company (VISC)

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 on December 7. Any changes you make to these Medicare plans will go into effect on January 1, 2023.

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 that might have occurred during this past year include:

- Change in medication
- New medical diagnoses
- More frequent doctor visits
- Primary care physician or specialist no longer available
- Change to 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 go up or down, your prescription drugs could be added or dropped from the list of medications (the formulary) included in your plan, and some Medicare plans can change benefits or even stop offering coverage in a particular location.

During the Medicare Election 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 to a Medigap policy, they generally cover a wider array of benefits, often including prescription drugs and dental care. Many Medicare Advantage plans 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, you 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, D, 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 to 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 Veterinary Insurance Services Company, the CVMA's insurance brokerage, at 888.762.3143 or 916.921.2260 and asking to speak with agent Matt Smith. Other options include visiting [Medicare.gov](https://www.medicare.gov) or calling 800-Medicare (800.633.4227). ■