



The Ultimate Guide to the Annual Enrollment Period

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Table of Contents

What is the Annual Enrollment Period?.....	3
Meeting an Agent - What Happens?.....	4
Preparing to Meet an Agent Checklist	5
Extra Benefits to Look For	6
Choosing a Medicare Advantage Plan.....	6
Choosing a Prescription Drug Plan (PDP).....	7
Other Enrollment Periods.	7
How to Change Medicare Plans.....	8



Pro Tip:

Did you know that most people can only change Medicare plans during certain times of the year? This rule is what makes the annual enrollment period (October 15th through December 7th) so important for you.

Who is MedicarePlanFinder.com ?

Powered by MEDICARE Health Benefits

Medicare Plan Finder is an educational resource for Medicare-eligibles and their families. We work with licensed agents who are contracted with most of the major Medicare insurance and final expense plans across the country. Our agents are able to sell several different plans, which helps eliminate carrier/plan bias. There is no cost for our appointments and there is never any obligation to enroll.

Give us a call or visit our website!

800-531-3748

medicareplanfinder.com

What is the Annual Enrollment Period?

The annual enrollment period is one of the times where you may be able to enroll in Medicare. For some people, it may be the only time of year that you can make changes.

WHO

Anyone who is already enrolled in the federal Medicare program.

WHAT

An enrollment period where you can make changes to your Medicare benefits. You can enroll in a new Medicare Advantage plan or Part D Prescription Drug Plan, or you can drop Medicare Advantage coverage (if you already had it) in favor of Original Medicare.

WHEN

AEP is from October 15 through December 7. Changes that you make will take effect on January 1 of the following year.

WHY

Medicare Advantage plans can change each year. Doctors can leave the network, benefits can change, and costs can change. It's a good idea to review your benefits each year. Even if you decide to keep your current plan, you should at least be informed about any changes to your coverage.

HOW

To get help from a licensed agent, call 844-431-1832. All appointments are free and there is never any obligation to buy. Our agents are there to help you, not sell you overpriced plans that you don't need!

Meeting an Agent - What Happens?

Meeting with a licensed agent who sells Medicare Advantage plans is easy. You can have the agent come to your house, so you can sit comfortably in your living room and talk about your options. Or, you can find a public meeting space like a library or a diner where you can sit and talk over coffee.

If you decide to change Medicare plans during Medicare AEP, your agent can help you:

- Switch from Original Medicare only to a Medicare Advantage plan
- Switch between Medicare Advantage and Medicare Supplements
- Switch into a new Medicare Advantage plan
- Add prescription drug coverage
- And more!

When can I make changes to my current plan?



Guide to the Annual Enrollment Period

You can make the following changes during AEP:

- 1** Change from an Original Medicare plan to a Medicare Advantage (Part C) plan
- 2** Add or remove Medicare Part D prescription coverage altogether
- 3** Change from Medicare Part D to a different drug coverage plan
- 4** Move from one Medicare Advantage plan (Part C) to another MA plan

Medicare Advantage (Part C)

- Covers the same benefits as Original Medicare
- May offer extra benefits like vision, dental, and hearing coverage, and fitness programs like Silver Sneakers

MA and Medigap:

- Available through private insurance companies
- Some plans provide prescription drug coverage

Medicare Supplements (Medigap):

- Helps pay some of those cost that Original Medicare does not cover (copayments, coinsurance, and deductibles)
- Generally, doesn't cover vision or dental care

Preparing to Meet an Agent Checklist

List of questions you have _____

List of prescriptions you are taking and need coverage for _____

List of your doctors, hospitals, and specialists _____

General budget/ monthly premiums you would like to stick to _____

Extra Benefits to Look For



Fitness programs



Meal Delivery



Dental



Transportation



Vision



Over-the-Counter Monthly Allowance



Hearing



Telehealth

Choosing a Medicare Advantage Plan

Choosing the right Medicare Advantage plan can seem like a daunting task. Some people will have only one or just a few options, while others may have a long list of Medicare Advantage plans that they're eligible for.

When choosing a plan, you should consider:

- What doctors are in the plan's network?
- What prescriptions (if any) are covered?
- Are there any additional benefits, like fitness programs, meal delivery, or dental?
- What are the costs of each plan, and do I qualify for any savings?

Notes: _____

Choosing a Prescription Drug Plan (PDP)

If you choose to enroll in a prescription drug plan (Part D or PDP) instead of a Medicare Advantage plan that includes a prescription drug benefit, the main things to pay attention to are costs and the formulary.

The formulary is the list of drugs that the plan covers. Formularies are usually divided into tiers. The first tier typically includes the cheapest drugs, and they often get more expensive as you move through the tiers.

When choosing a plan, you should consider:

- Is there an over-the-counter benefit?
- Are there pharmacy restrictions?
- What will my premiums, deductibles, and copayments be?
- Do I qualify for any savings?

Other Enrollment Periods

AEP may or may not be the only time you can change plans. Keep in mind that enrollment periods do not apply to Medicare Supplements. However, if you wait until after your initial enrollment period to enroll in Medicare Supplements, underwriting may apply and your costs can be higher. Once you have Original Medicare, you can enroll in Medicare Supplement plans during any time of year. These are the other Medicare enrollment periods:

IEP: Initial Enrollment Period

The Initial Enrollment Period is when you are first eligible for Medicare. If you age into the Medicare program, your IEP begins three months before your 65th birthday and ends three months after. For example, if your birthday is March 1st, your initial enrollment period would be from December 1st (3 months before) through June 1st (three months after). If you become eligible for Medicare due to receiving SSDI for 25+ months, your Initial Enrollment Period begins in your 25th month of receiving SSDI benefits.

SEP: Special Enrollment Period

The Special Enrollment Period is a unique period that not everyone will qualify for. You can qualify if you have special circumstances such as low-income or a life change such as moving to a new county or state where different coverage is available. If you qualify for a Special Enrollment Period based on income or health, you may be able to change plans once per quarter for the first three quarters of the year. Some people may only have a short SEP depending on the qualifying event. If you qualify for an SEP based on a life change (like moving and losing coverage), you'll typically have 30 days from the life change event to change plans.

GEP: General Enrollment Period

The General Enrollment Period runs from January 1 through March 31, and is for people who missed their IEP. During the GEP, you can enroll in Medicare for the first time. The GEP is only for enrolling in Original Medicare. If you want to add Medicare Advantage, you can do that from April 1 through June 30, or wait until the Annual Enrollment Period in the fall.

OEP: Open Enrollment Period

The Open Enrollment Period is a new enrollment period for people who have Medicare Advantage and are unhappy with their plan. You can only make one change during this period (January 1 through March 31), and you can only make three types of changes:

- Change from one Medicare Advantage plan to another Medicare Advantage plan
- Change from a Medicare Advantage plan with prescription drug coverage to Original Medicare with Part D prescription drug coverage
- Drop your Medicare Advantage plan in favor of Original Medicare only (with the option to add Prescription Drug Coverage)

How to Change Medicare Plans

Changing Medicare plans is a big decision. With such a limited time to make changes, the task to pick the best plan can seem daunting. That's why we're here. We can send a licensed agent out to your home (at no cost) to help you pick the best plan from the best carrier to fit your needs.

If you're interested in reviewing your options, start by determining your health care needs. Do you have prescription drugs that your current plan does not cover? Have you recently developed a new illness or disability that requires different coverage? What about your financial needs? Can you suddenly afford more coverage, or do you now qualify for savings? Ask yourself these questions in early fall. We can help answer your questions so you can decide whether or not you need to change Medicare plans during AEP.



Interested? Give us a call!

1-800-531-3748