

## Medicare Health Plans: It's Worthwhile to Review Your Coverage

BY CYDNI KLAUSS, HEALTHY, WEALTHY & WISE

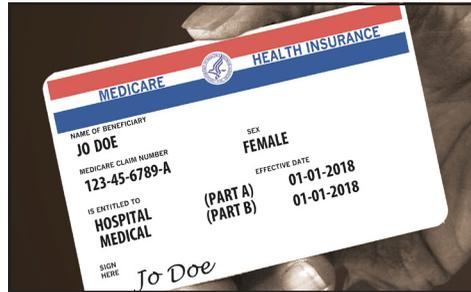
Each year, Medicare's annual election period (AEP) is from October 15 to December 7. During AEP it's a great time to review and compare your Medicare Advantage and Prescription Drug Plans because the insurance companies can make changes and so can you. Whatever change you make during this time will become effective January 1 of the upcoming year. Insurance carriers can change their plans annually, so benefits and services may be covered differently. There may be changes to premiums, deductibles, copays, provider networks, and drug coverage – and some carriers may offer new plans. There may also be changes to additional benefits offered that are beyond Original Medicare. To see the changes for your current plan, it is helpful to review the Annual Notice of Change (ANOC) that is sent from your insurance carrier each year by October 1.

### Updates and Reminders for 2020:

- Prescription drug plan (PDP) beneficiaries who have high prescription drug expenses, got some relief during 2019 when member's co-pays for brand name drugs was reduced to 25%. Beginning in 2020, PDP enrollees will pay 25% of the cost of both brand name and generic prescription drugs from the time they enter the gap until they reach catastrophic coverage.

- Medicare brought back the Open Enrollment Period in 2019 and will continue to have this additional opportunity in 2020. Between January 1 and March 31, if you are enrolled in a Medicare Advantage plan, you can make one switch to either join another Medicare Advantage plan (with or without drug coverage) or return to Original Medicare with the option of enrolling in a Part D plan.

The Open Enrollment Period only applies to people who are enrolled in a Medicare Advantage plan. If you are enrolled in Original Medicare or a Medicare Supplement Plan with a standalone Part D plan, you will not be able



to switch to another Part D plan, or a Medicare Advantage plan. Instead, you can only make that change during the Annual Election Period, unless you qualify for a Special Election Period.

Please note you will be able to start comparing plans starting October 1, but you cannot submit an application to change plans until October 15.

If you decide to wait until the first quarter of 2020 (OEP) to review and change your Medicare Advantage plan, please remember that amounts spent toward your maximum out of pocket may not move to your new plan. If there was a change to your network of providers, you may not be able to see your preferred doctor or specialist.

Given the fact that the plans and your health may change each year, I think it's worth a little time to review your options. You may find a plan that is better suited to your health needs and may even reduce your overall medical expenses.

As always, my goal is to help you stay healthy, wealthy, & wise, so please give me a call to schedule a time to review your Medicare plan options. I look forward to hearing from you!



**Cydni Klauss** is the owner of Healthy, Wealthy & Wise. Her agency is located in Tigard. You can reach Cydni at 503-704-0926 or [cydni@SelectWisely.net](mailto:cydni@SelectWisely.net).

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