

It's Time to Review Your Medicare Coverage

BY **CYDNI KLAUSS**, HEALTHY, WEALTHY & WISE

Each year, Medicare's Annual Election Period (AEP) is from October 15 to December 7. AEP is 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. Additionally, if you are not participating in a Medicare Advantage or Prescription Drug plan, you may enroll in one during AEP.

Changes made during AEP will become effective on January 1 of the upcoming year. Each year, insurance carriers typically make changes to their plans, so benefits and services may be covered differently, provider networks may change, and there may be new plans available. There may also be changes to additional benefits offered that are beyond Original Medicare benefits. To see the changes for your current plan, it is helpful to review the Annual Notice of Change (ANOC) sent from your insurance carrier at this time of year.

Medicare Advantage plan members can also make a one-time change during the Medicare Advantage Open Enrollment period between January 1 through March 31, with an effective date of the first of the following month. If you decide to wait until the first quarter of 2023 (OEP) to review and change your Medicare Advantage plan, please remember that amounts spent toward your maximum out-of-pocket limit will most likely not move to your new plan.

Given the fact that the plans and/or your health may change each year, I think it's worthwhile to review your options. Even if your plan is working well for you, you may find a plan that is better suited to your health concerns, and it may even reduce your overall medical expenses.

Over the last couple of years, you may have noticed an increase in advertisements encouraging you to call a toll-free number to be sure you are getting "all the benefits you deserve"! Unsurprisingly, those ads caused

a record number of complaints filed with Medicare. As a result, Medicare has established new requirements in an attempt to protect beneficiaries from these predatory practices.

One of the requirements designed to protect Medicare enrollees is to record all Medicare marketing calls, including video conferences. Another requirement is displaying a disclaimer identifying if an agent represents more than one insurance carrier. If an agent represents more than one, the disclaimer will provide a count of Medicare Advantage and Part D companies and plans.

Another change is a Scope of Appointment form is now required to be signed at least 48 hours prior to any appointment or discussion of plan benefits or enrollment, with only a few exceptions. So, we will want to keep that in mind when scheduling a time to talk.

I make it my job to study all of the rules and changes, and I represent most plans marketed in Oregon to be able to offer you a strong portfolio of options.

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. Stay safe, and I look forward to hearing from you!

Medicare Disclaimer: We do not offer every plan available in your area. Currently, we represent eleven organizations which offer seventy-one products in your area. Please contact Medicare.gov, 1-800-MEDICARE, or your local State Health Insurance Program (SHIP) to get information on all of your options.



Cydni Klaus 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.



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Health insurance plans can be confusing. We get that, and that's why we are here to help. Healthy, Wealthy, and Wise wants to help you understand your options and find the best fit for your life.