



MEDICARE OPEN ENROLLMENT GUIDE

October 15 to December 7, 2024



DO

- Review your Part D drug plan every year
- Even if you don't take drugs, enroll in a plan to avoid lifetime penalties

DON'T

- Do NOT change your Medigap supplemental plan. Consider your Medigap plan + Original Medicare Parts A and B as your lifetime coverage.
- Don't be shy about asking for help

Action to Take

When it comes to your Part A (hospitalization), Part B (medical), and Medigap supplemental plan, consider all of that set for life.

What you do need to review annually during Open Enrollment is your **Part D prescription drug plan**. Almost every aspect of plans can change, including covered drugs, drug prices, and pharmacies. And even if nothing else has changed, premiums can increase significantly.

If you have **Medicare Advantage (Part C)**, confirm your plan's drug coverage. Also review the plan's network of providers, premiums, deductibles, and out-of-pocket limits. Advantage plan benefits are not standardized, so they can change drastically each year. (One of many reasons we like Medigap supplemental plans instead.)

People who do not review their drug plans overspend by an average of \$368/year (Source: 65 Incorporated)



PLAN SHOPPING TIPS

- The best plan for you may be different than your spouse's
- Plans with the lowest premiums may not have the lowest total cost -- review the "Yearly Drug & Premium Cost" section
- Around Sept., your provider will send an Annual Notice of Change that summarizes changes to benefits and costs. Even if there are no changes, another plan may offer identical coverage for less money.

How to Compare Drug Plans

- (1) **Log in to your Medicare.gov account.** Click the "Find 2025 plans" button.
- (2) **Select "Drug plan Part D"** (or "Medicare Advantage Plan" if applicable). Enter your zip code and click "Continue." Select your county. Click "Next."
- (3) **Review and edit your drug information** in order to get a more accurate cost estimate. Click "Done Adding Drugs."
- (4) **Select your preferred pharmacies.** Click "Done" in lower right corner.
- (5) **Review plans details, especially the "Yearly Drug & Premium Cost" section** for total costs (premiums, co-pays, deductibles, etc.).
- (6) **Enroll in your 2025 plan** online or call the provider or 1-800-MEDICARE. Plans take effect January 1. You should be automatically removed from your previous plan.

Are you paying a surcharge on your Part B and D premiums?

Contact us to discuss strategies for reduce your taxable income in order to avoid the Income Related Monthly Adjustment Amount (IRMAA).

Have questions? We're here to help!

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