

## **URGENT! You MUST shop your Part D Prescription Drug Plan this year!**

Medicare Annual Election Period is here now and runs from 10/15 to 12/7/21. This year, more than ever before, Part D Plans are having significant premium changes. Many plans are closing, and people are getting moved to new, **much more expensive plans, without asking your permission**. Some plans are just having significant rate increases and some are changing Tier 3 drugs from a fixed dollar copayment amount to a percentage of retail cost (that's usually higher).

**If you do NOTHING, you will be enrolled on these new plans effective January 1, 2022 and you will be stuck with them for the entire year!** This year we have 32 Part D plans in California - next year there are only 25! Less competition means higher prices for you!

Whether you have a Part D or Medicare Advantage HMO plan you should have received your **Annual Notice of Change** in the mail. **READ IT!** Please check to see if your plan is one of those being adversely affected. If you cannot find this document, call the phone number on the back of your Rx card to inquire. For some people the new plans will produce the lowest overall cost. But, for most people there will likely be a more cost-effective choice.

Regulations do not allow me to name plans, but one plan that's \$26.10/month now is being migrated to a new plan at \$92/month. Another carrier's plan that is \$28.30/month now is migrating subscribers to a new plan at \$68.90/month. That is likely not so good for YOU! These are 2 of the most extreme examples.

**Some carrier names have changed.** So, be sure to open all mail even if you think "I don't have a policy with this carrier". We had several clients accidentally get their Part D plans terminated this year because they failed to open repeated late notices. We've also seen a few plans change the cost of certain tier drugs from a fixed dollar amount to a percentage. Those have all been unfavorable changes for our clients.

Now is the time you can "shop" your Part D Prescription Drug Plan or Medicare Advantage Plan. This is when many carriers make changes to their drug formularies, tiers and copays. It is extremely important that you make a list of all medications you are currently taking and check their cost for next year. If you had a drug "exception" made, check with your current insurance company to see if this will continue for next year.

Our office offers to review all our existing Prescription Drug Plan and Medicare Advantage clients during the Annual Election Period. We also re-shop all **Medicare Supplement** clients in their birthday month, using the "California Birthday Rule". This Rule allows you to change plans and carriers WITHOUT answering any health questions. Thus, you may **increase** your benefits and **save** premium dollars!

We **do not off** to shop people just for their Part D, only those clients that fully engage our services.

Ask your agent to shop this for you or shop yourself on mymedicare.gov or Medicare.gov. You can also call your Part D carrier and have them compare their options for your drug regimen. Here's a link to a video on how to navigate and shop on Medicare.gov <https://www.youtube.com/watch?v=QgXmY8-gEHk>. Or, call Medicare at 800 633 4227 (24/7).

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