

TO YOUR HEALTH

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Mastering Medicare By Maeve Lobo, LICSW



Open Enrollment is upon us, and it is time to consider all the options available to Medicare subscribers. For most seniors health care is probably the largest expense they encounter in retirement, and yet research indicates that the majority of seniors are overpaying for their health care. This is generally known as a “choice error” and frequently subscribers opt not to make changes as it is too difficult to handle the alternatives. With a smorgasbord of choices, it is not surprising that most seniors feel overwhelmed and exhausted at the thought of reading *Medicare and You* that is sent out to subscribers in the early fall. According to the Kaiser Family Foundation there were 1,635 Part D plans in 2021. Navigating these services takes a great deal of patience and understanding.

Why should I consider my options during Open Enrollment?

Open Enrollment begins on October 15th and ends December 7th. During this time, you have an opportunity to revisit and re-evaluate your health insurance plans. The primary reason for reviewing your plan is to consider health status, medication changes and cost. During Open Enrollment, insurance companies can also make changes to their services, which can determine the cost and content of a plan. Insurance companies tweak premiums, drug cost, pharmacy providers and changes in the drug formulary. It is for these reasons that subscribers need to examine their plan every year.

Prescription Part D

According to AARP the average number of drugs taken by an older American is a little over four. Part D was designed to help with the cost of medications. Enrollment in Medicare Part D is voluntary. If a subscriber has other credible prescription coverage, for example through an employer, there may be no need to apply for Part D. However, bear in mind that if a subscriber chooses not to opt for any prescription insurance, and at a later date decides to obtain a plan, Medicare will impose a penalty. This will last for the life of the insurance. Depending on your income, surcharges will be applied. Income currently stands at \$87,000/ individual and \$174,000/couple. Surcharges will be applied above these income levels.

Prescription plans with a Star Rating of over 3 are considered good.

When purchasing prescription insurance remember to consider the following:

Premiums	Paid monthly
Deductible	Subscriber is responsible for this payment
Copayments	A flat rate paid at the pharmacy
Coinsurance	A percentage paid after the deductible is met. (A review of the literature advises it is better to pay a copayment.)



Star Ratings

The Center for Medicare and Medicaid Services (CMS) has come up with a Star Rating to help consumers receive the best services. There are Star Ratings for an assortment of services that include Advantage Plans, Nursing facilities, insurance plans and Part D. The criteria for all these services vary but as a subscriber you should always ask the plan for their Star Rating. There is no Star Rating for the first year of the plan. Some Star Rating information is collected through customer service, member complaints, experiences on a drug plan and safety.

Look out for this icon for a Star Rating:



Assistance

- Medicare has the following tool to assist subscribers with making the right decision.
<https://www.medicare.gov/plan-compare/#/?lang=en&year=2021>
- The Bedford Council on Aging has SHINE counselors who can help out. (Tel [\(781\) 275-6825](tel:7812756825))
- The Clinic Social Worker is also available to help you navigate this minefield. Please call the clinic for an appointment. (ext. 1316)

The Takeaway

There are numerous Medicare issues that cannot be covered in the scope of this newsletter. The Clinic is happy to assist you. Remember to review your current health insurance and ask companies and providers about the Star Rating.



<https://www.kff.org>
<https://www.medicare.gov/>
<https://www.ncoa.org/>

Medicare Fun Facts

- In 1965 Lyndon B. Johnson signed Medicare into law.
- In 2021 over 63 million Americans have Medicare.
- Medicare and Medicaid cover 1 out of every 3 Americans.
- By 2028 Medicare will account for 18% of the Federal budget.
- President Truman and his wife were the first Medicare beneficiaries.

Sources :
Medicareresources.org
CMS.gov

Groups

A Wellbeing Book group will be starting in October. It is designed to be a small group of no more than 6- 8 participants. We will read extracts of a book and review the material. The fall selection is:

Being Mortal by Atul Gawande

Meetings will be on Friday @ 2pm in the Bedford Room.

Dates : 10/15, 10/29, 11/12, 11/19, 12/3 and 12/10.

Please notify the Clinic if you have any changes to your insurance coverage. The Clinic will scan a copy of your card for CWV records.

