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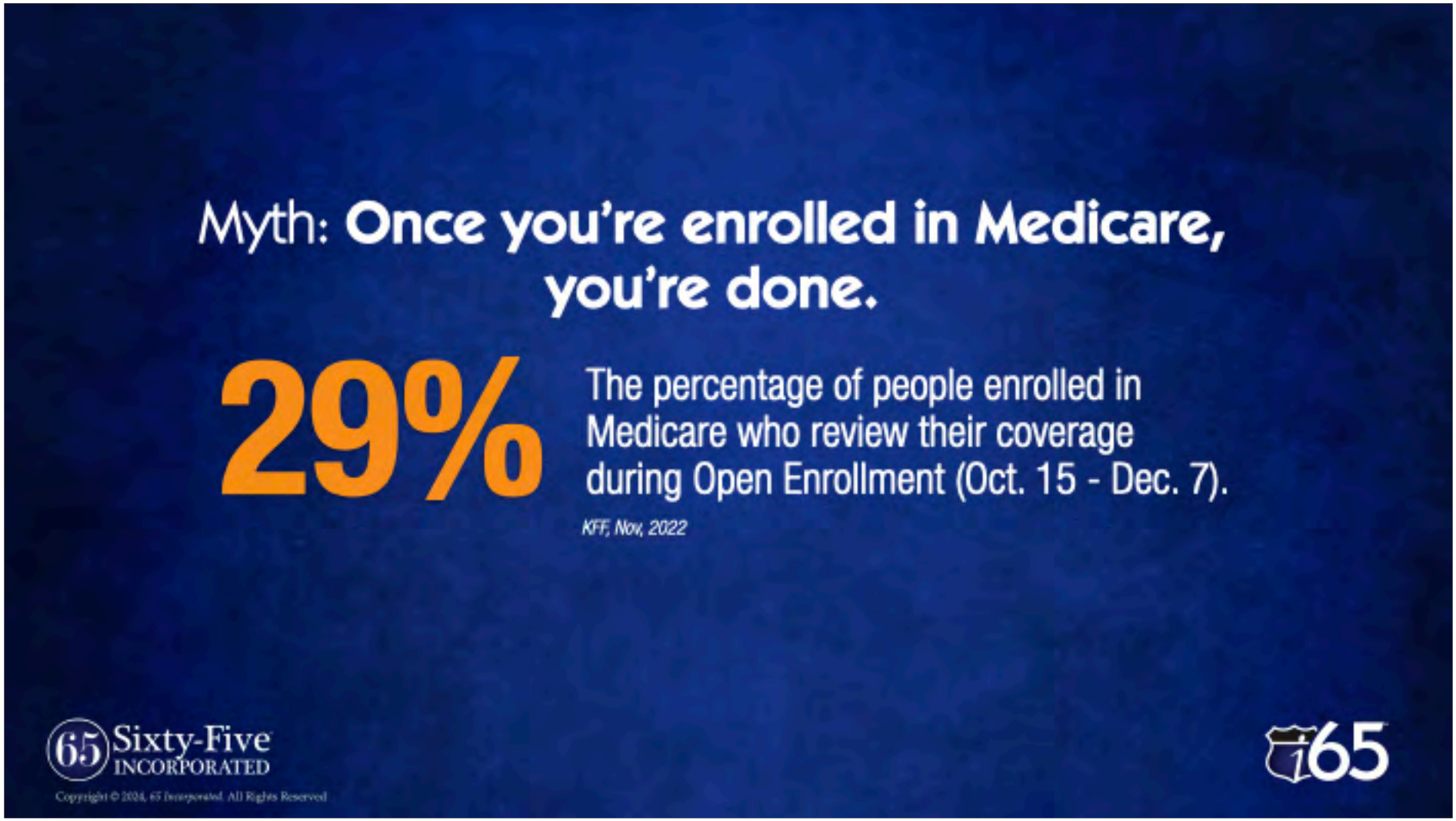
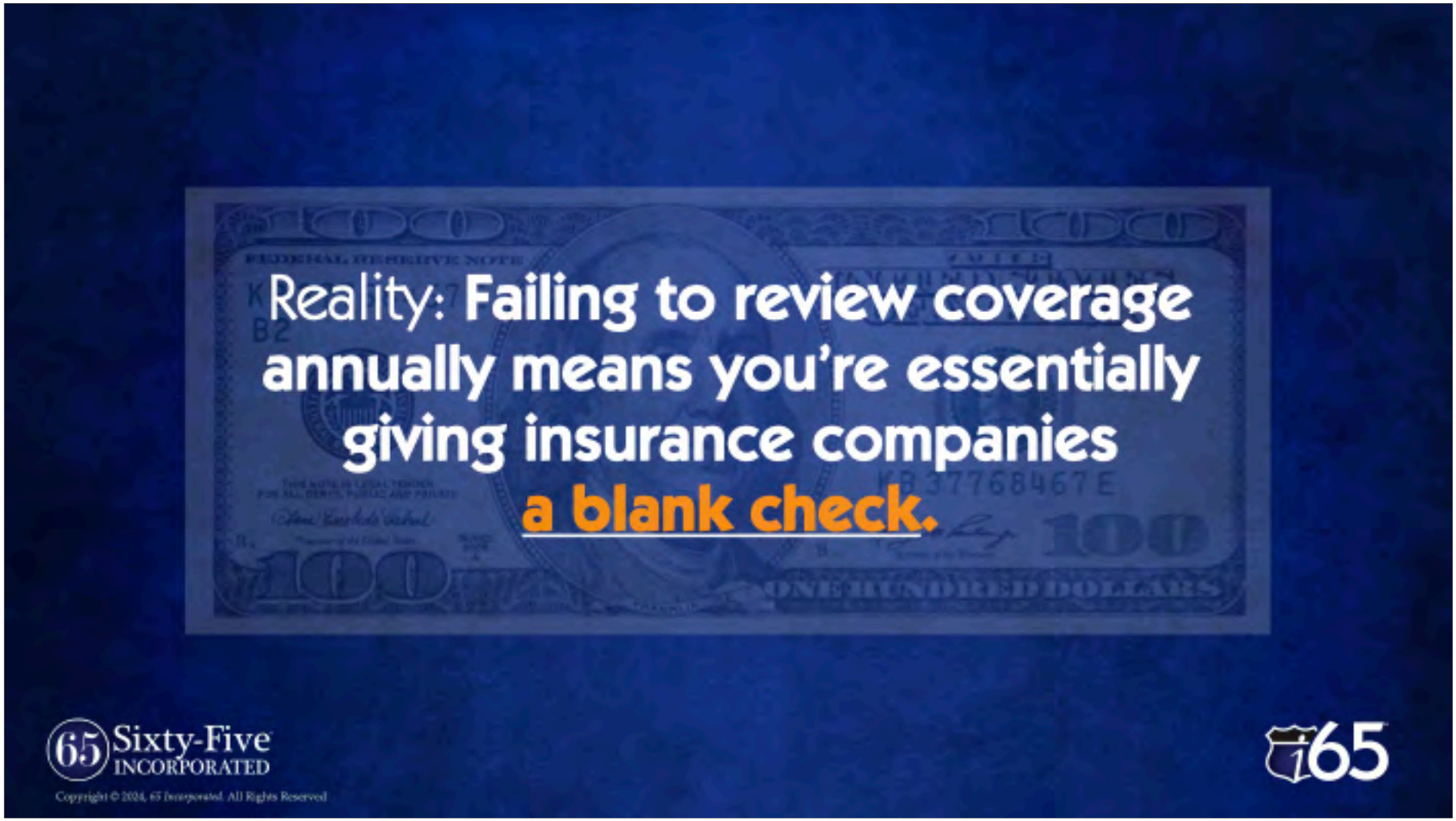
MEET YOUR PRESENTER:

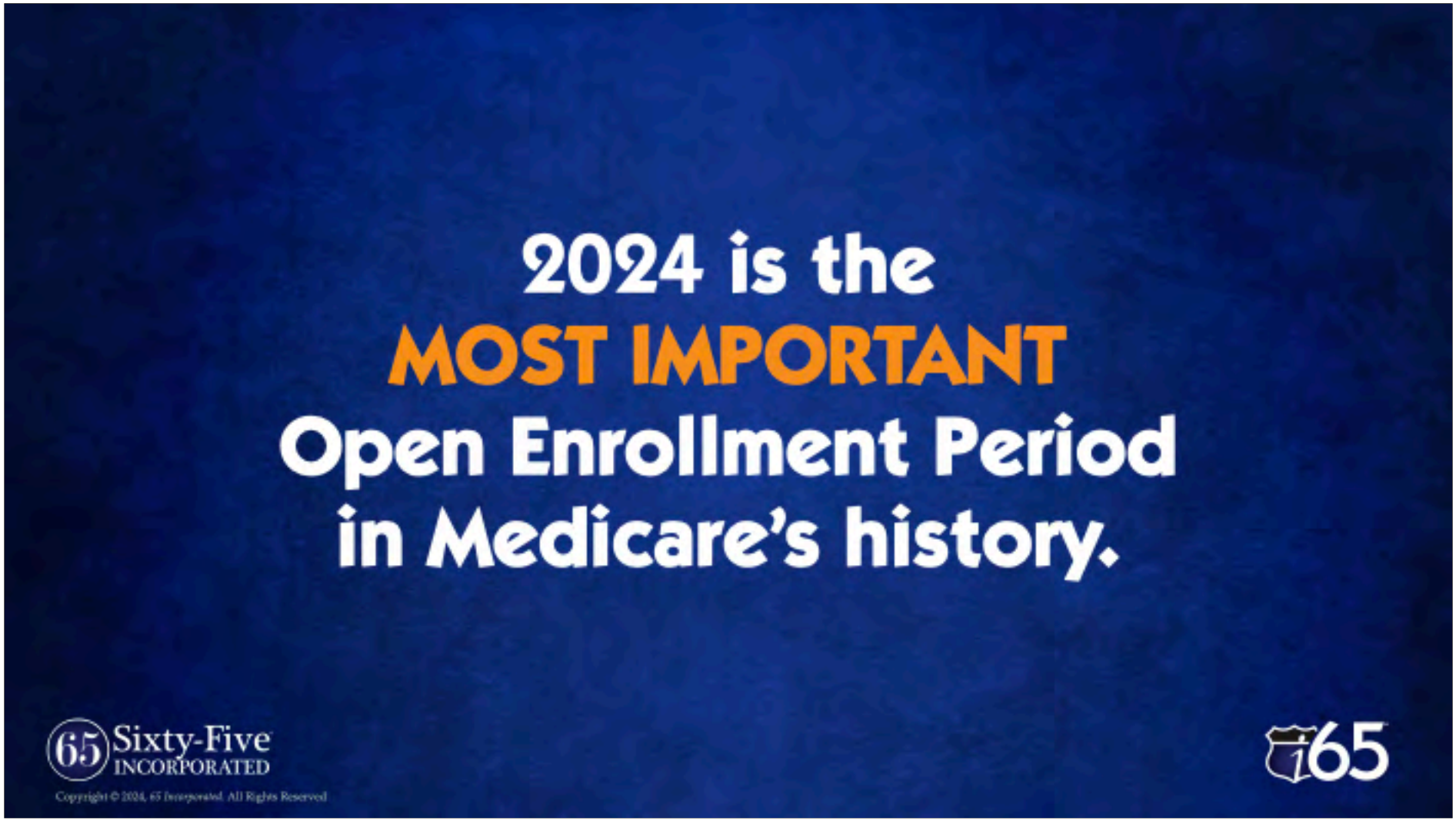
Melinda A. Caughill, CSA

- Co-Founder of 65 Incorporated® and the i65® Medicare Guidance Software i65.com, 65incorporated.com
- Professional Medicare educator
- Almost two decades of helping business and consumers make sense of Medicare
- Featured in national news media
- Speaker at national events for Charles Schwab, Raymond James, LPL, and more

CR Consumer Reports · THE WALL STREET JOURNAL · MORNINGSTAR · USNews · Forbes · The Washington Post







INFLATION REDUCTION ACT

The Inflation Reduction Act requires that Medicare Part D *(through a stand-alone Part D plan or through Medicare Advantage)* implement **a $2,000 out-of-pocket spending limit** beginning in 2025.

WARNING!

THIS MAY NOT BE GOOD FOR SOME MEDICARE BENEFICIARIES.

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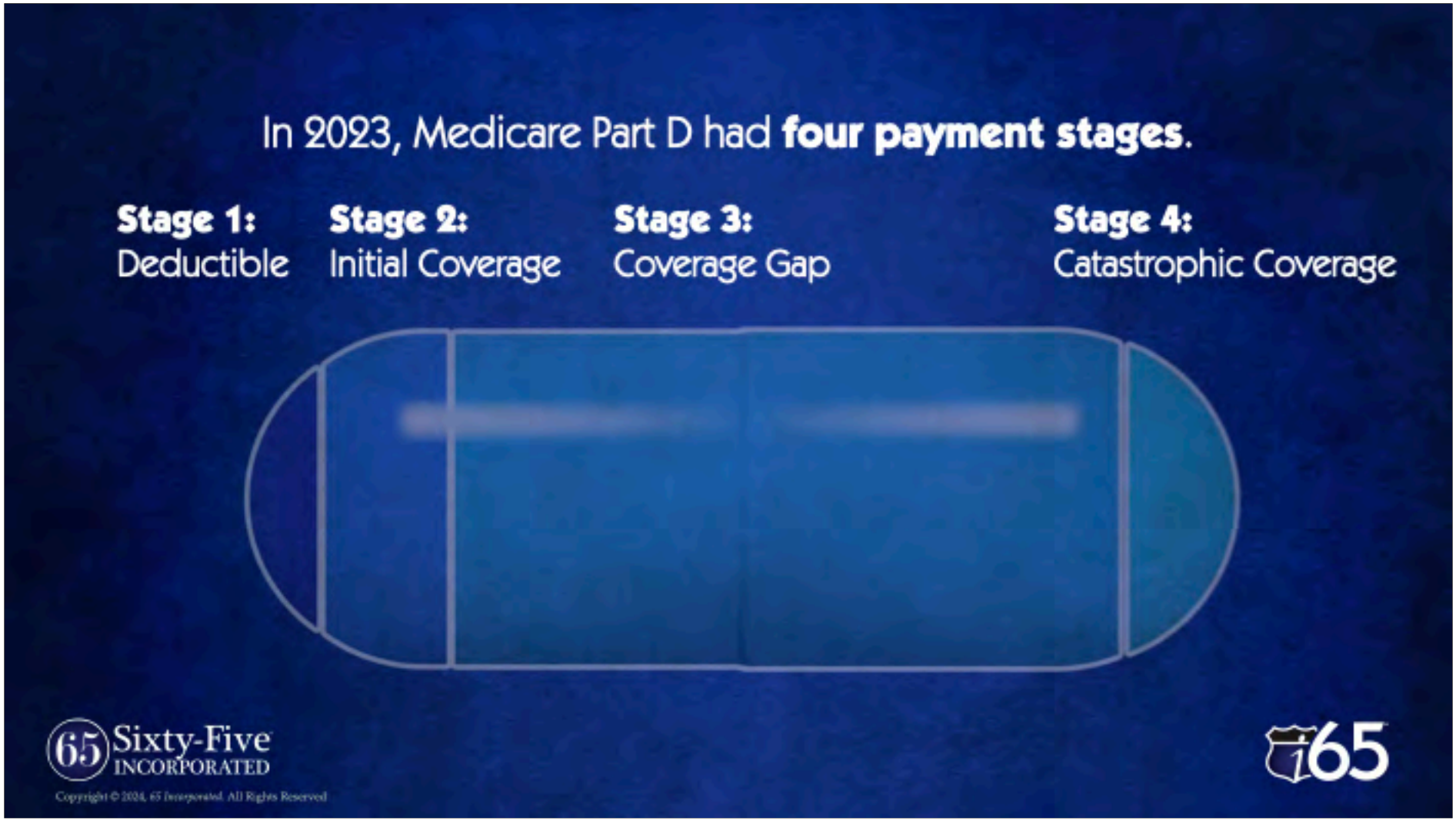

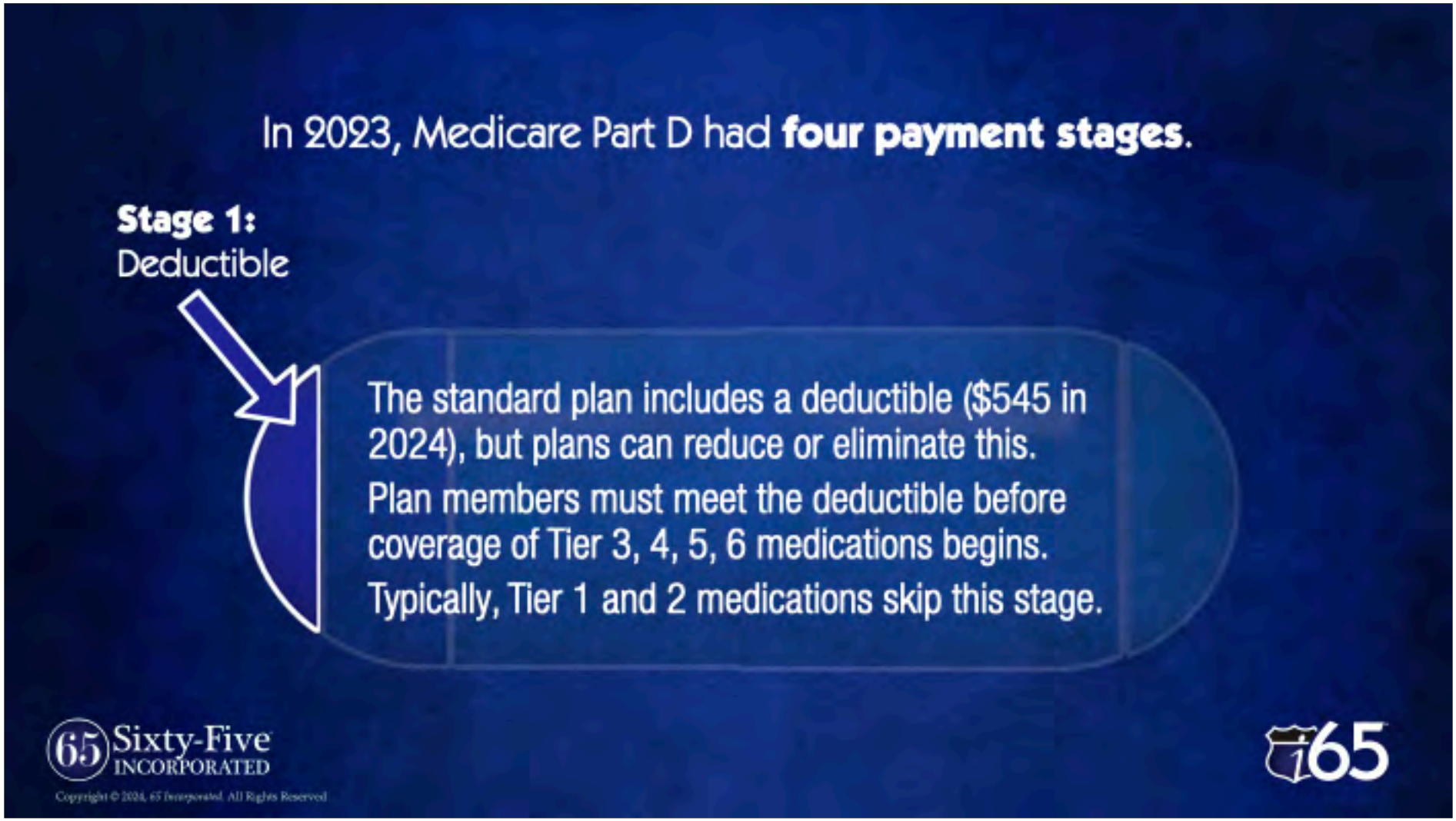

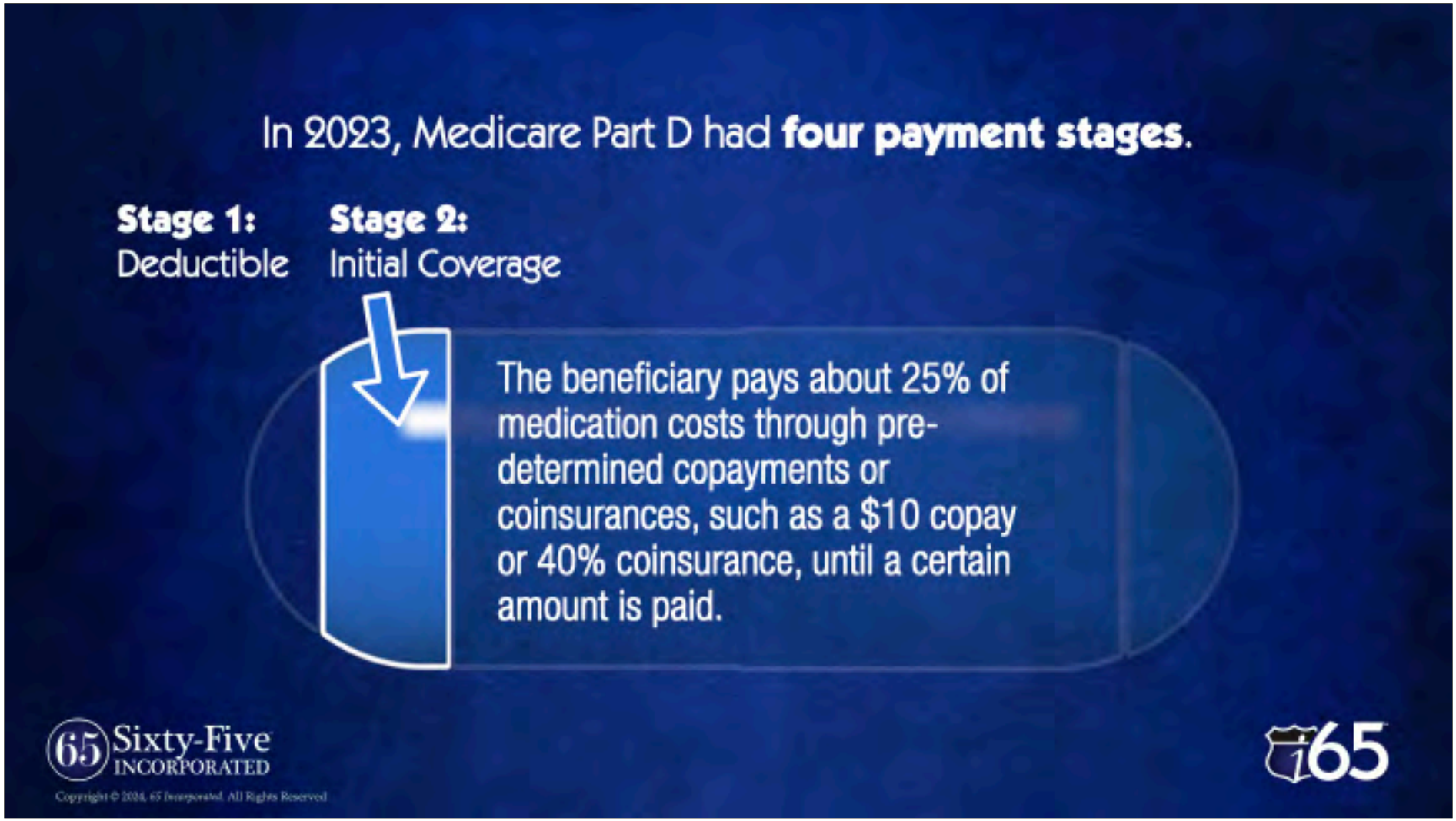

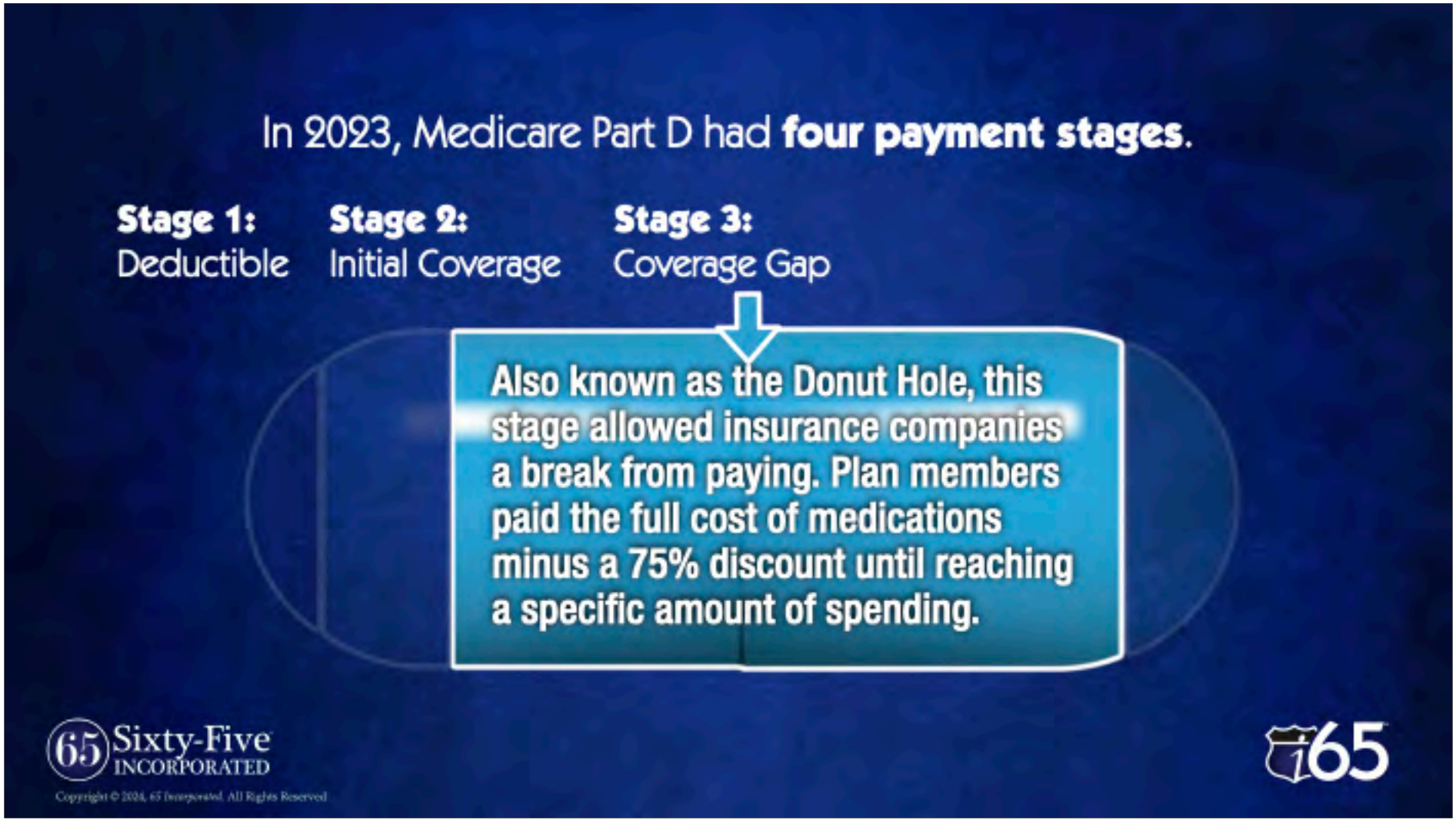

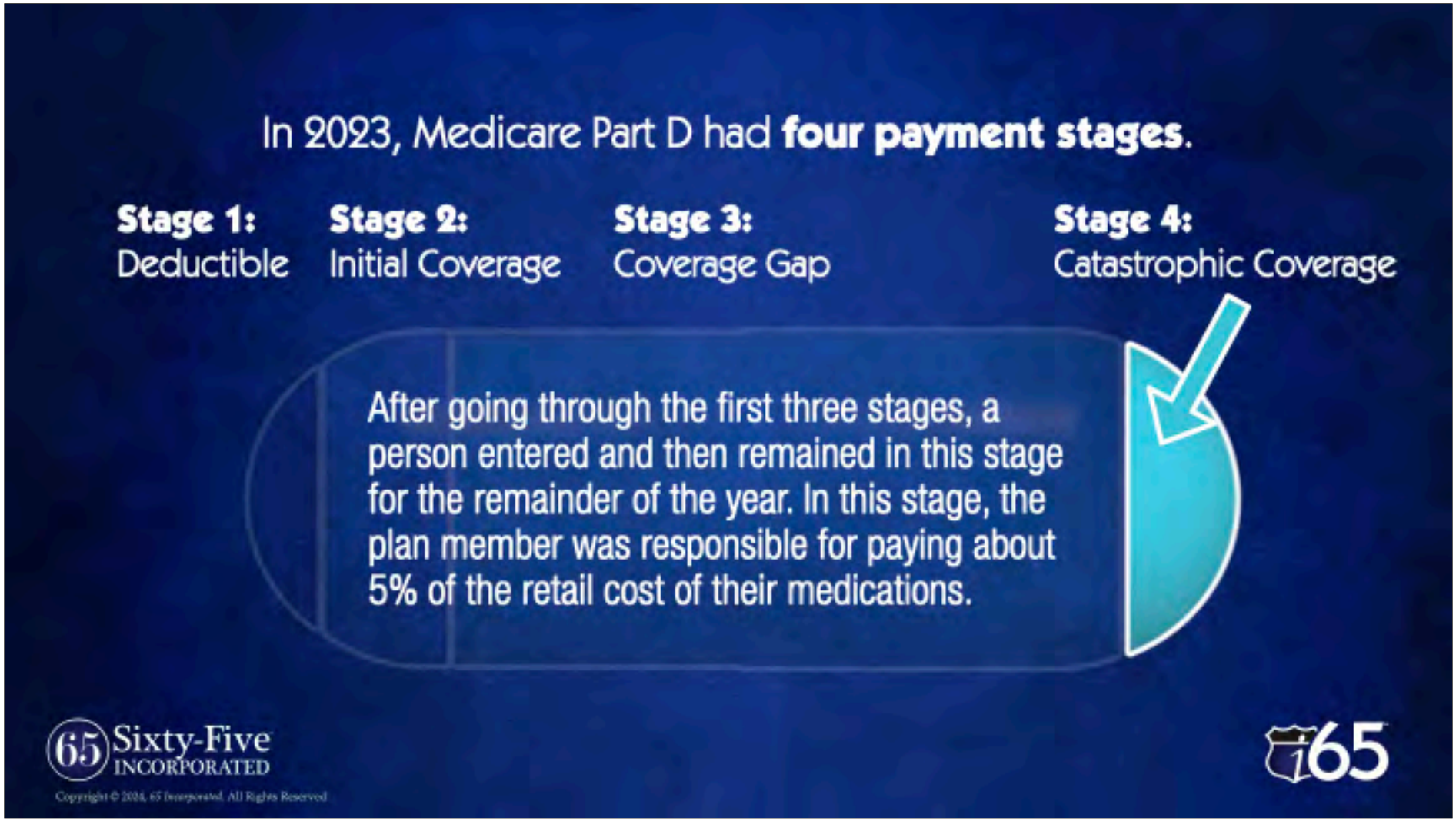

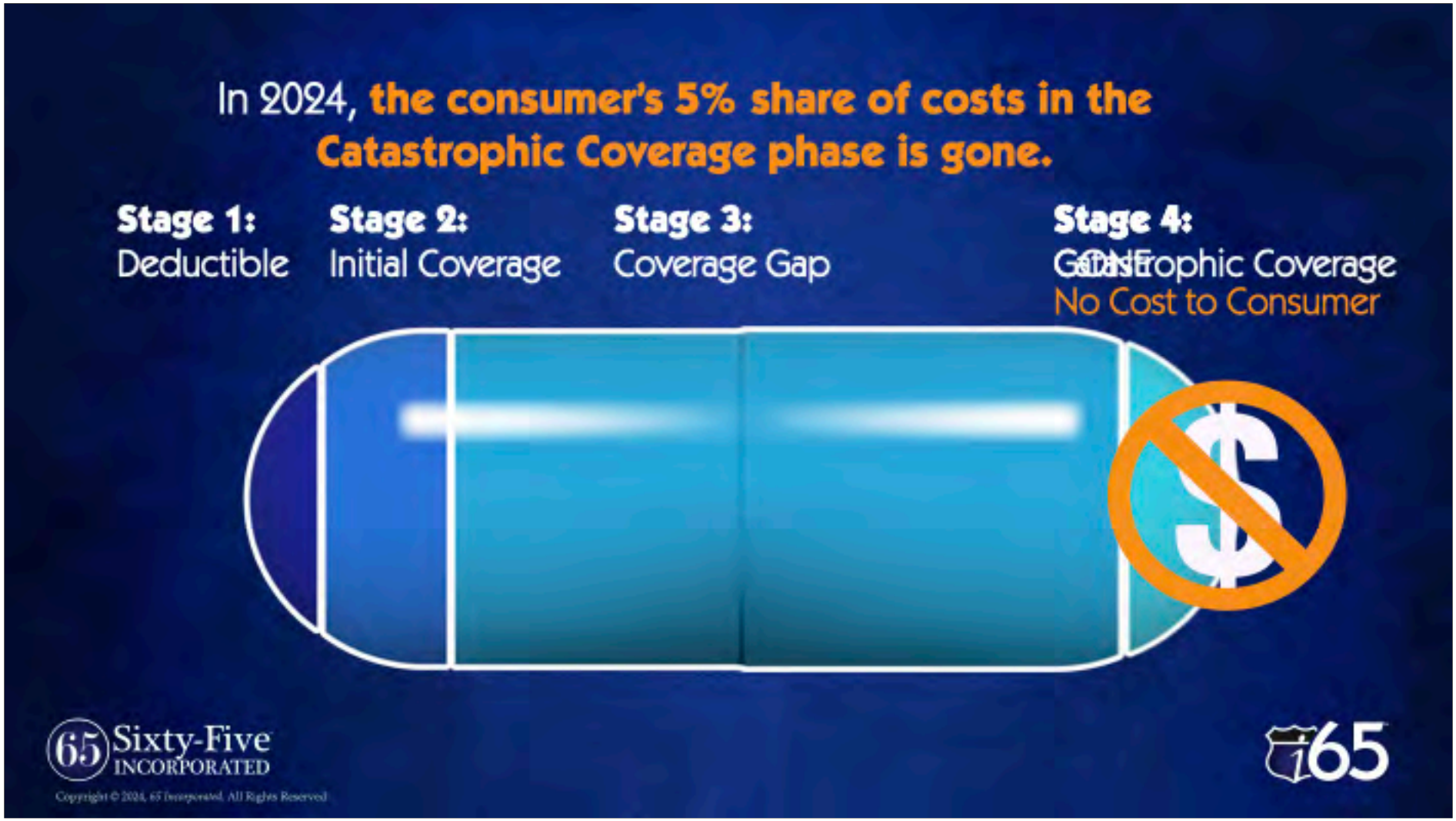

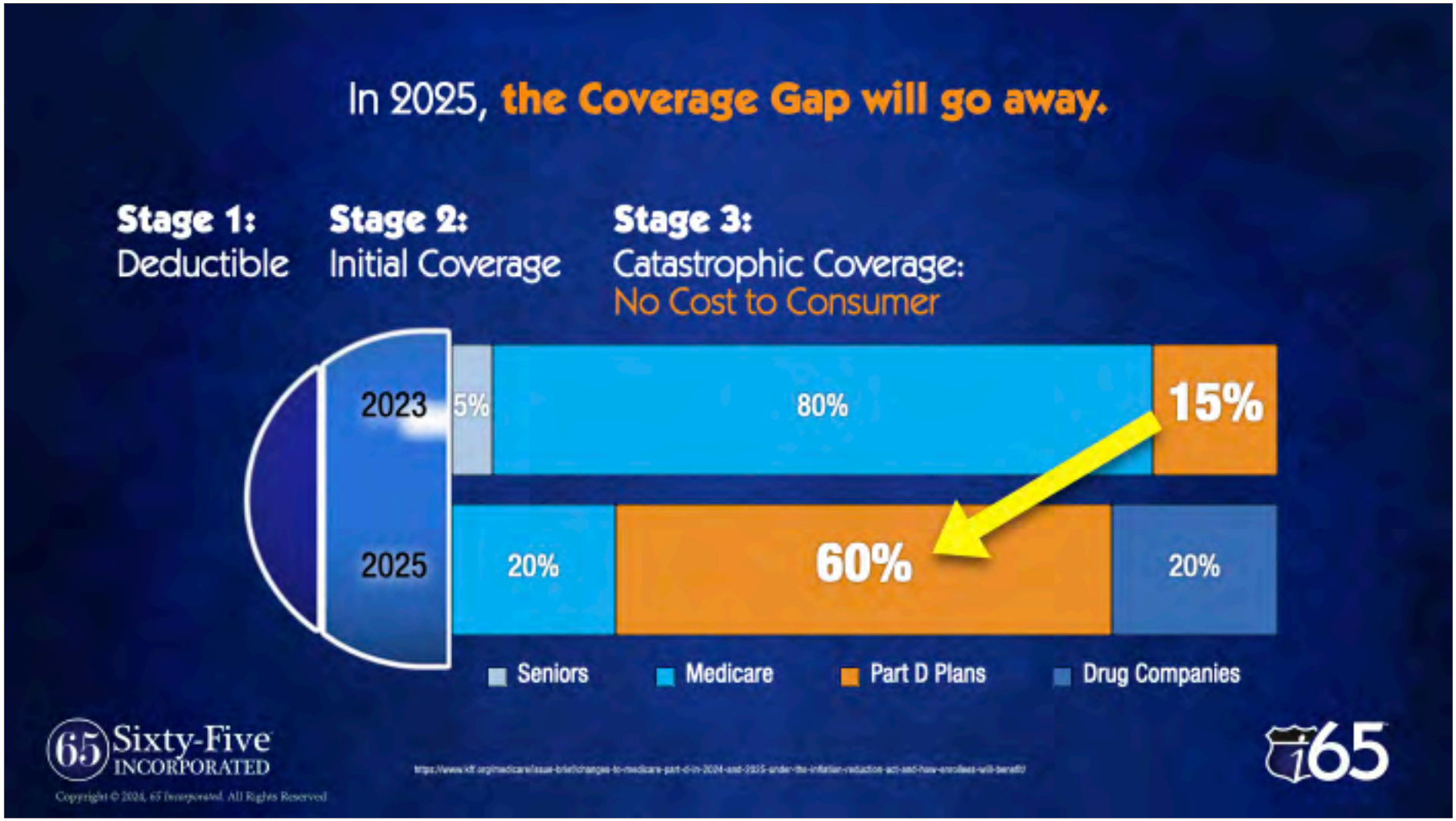

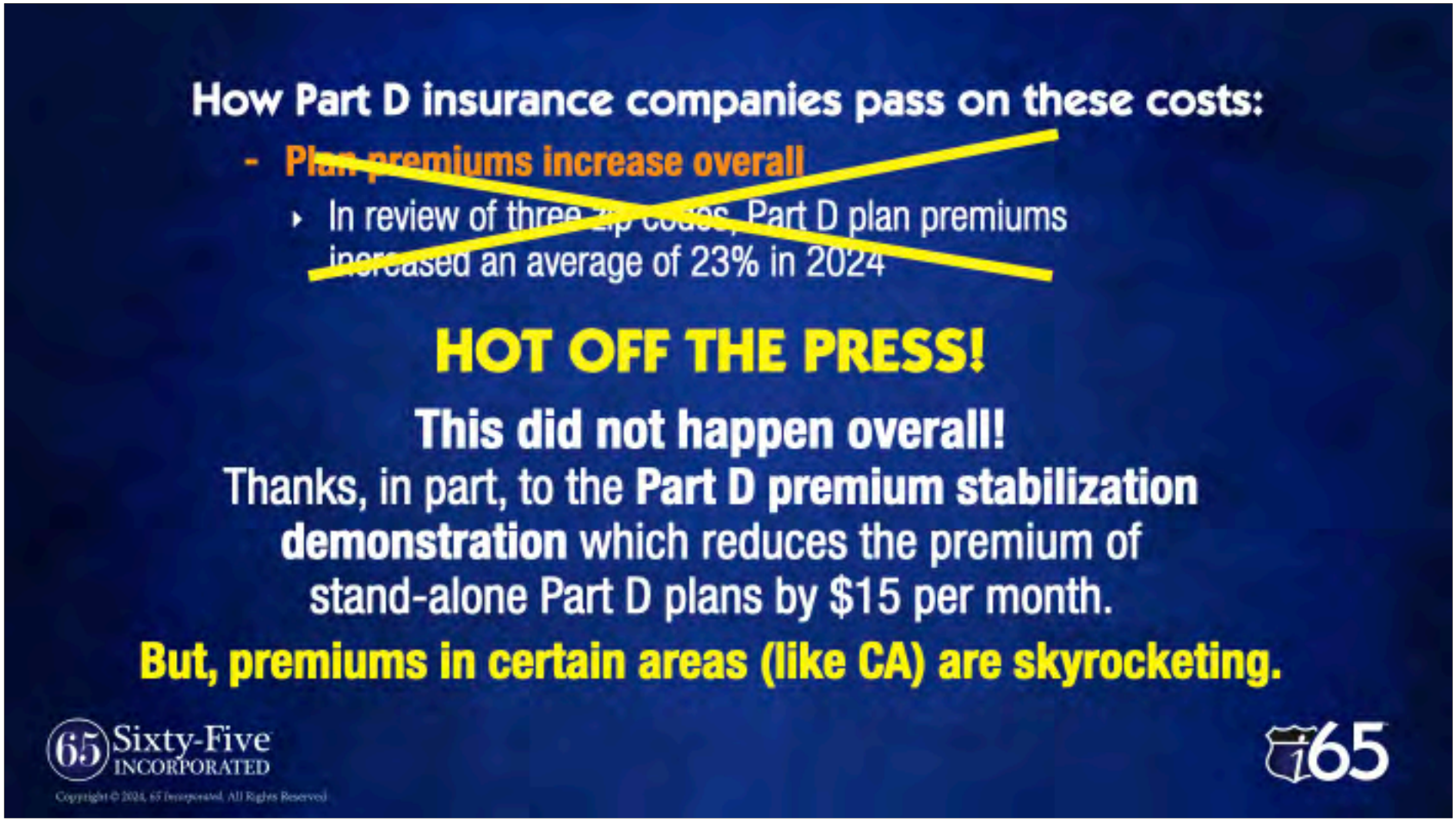

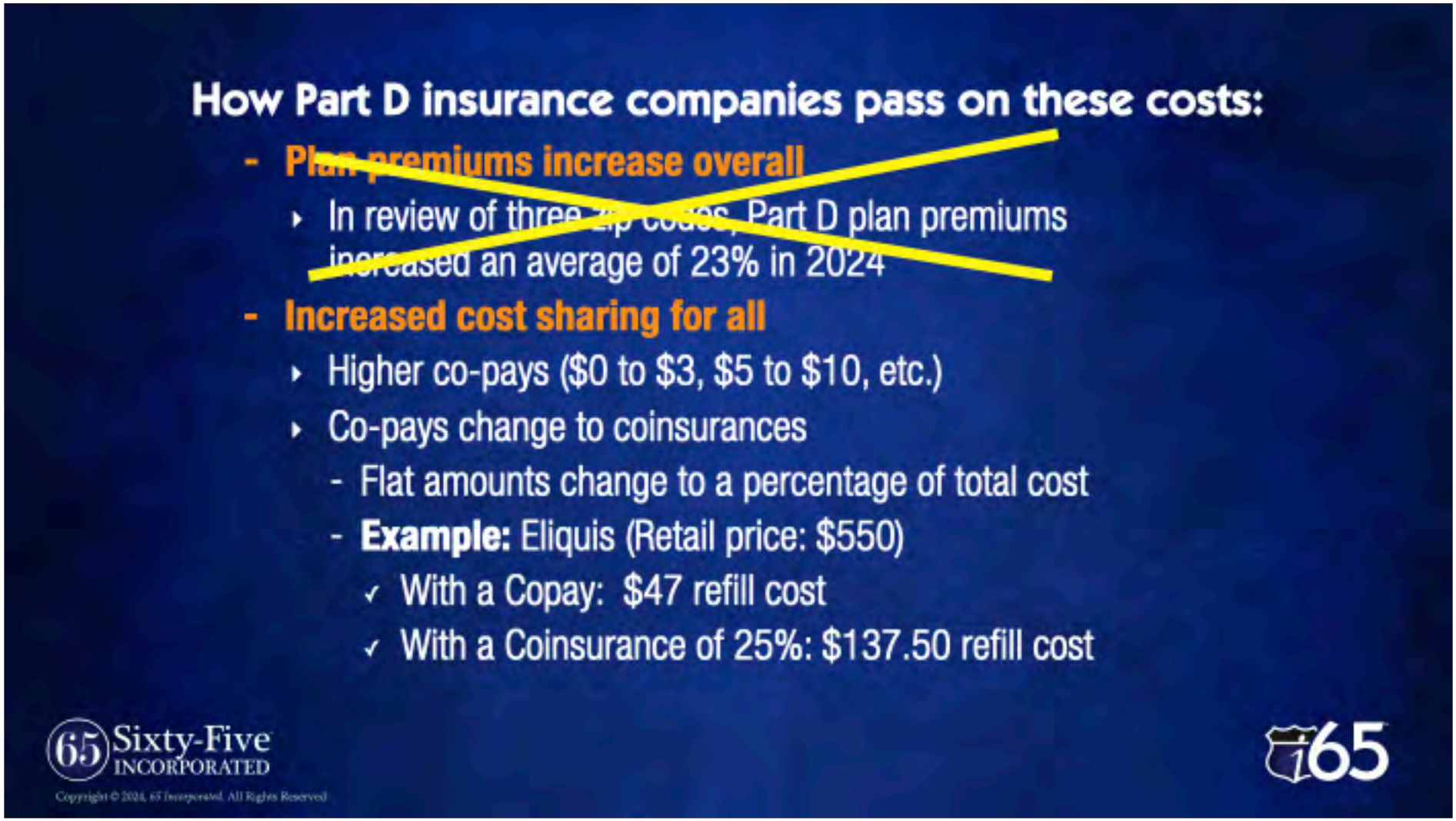

How Part D insurance companies pass on these costs:

- **Dropping medications from the plan.**

People will pay **FULL RETAIL PRICE** for medications not covered by their Part D drug plans.

The $2,000 limit ONLY applies when medications are covered by the plan.

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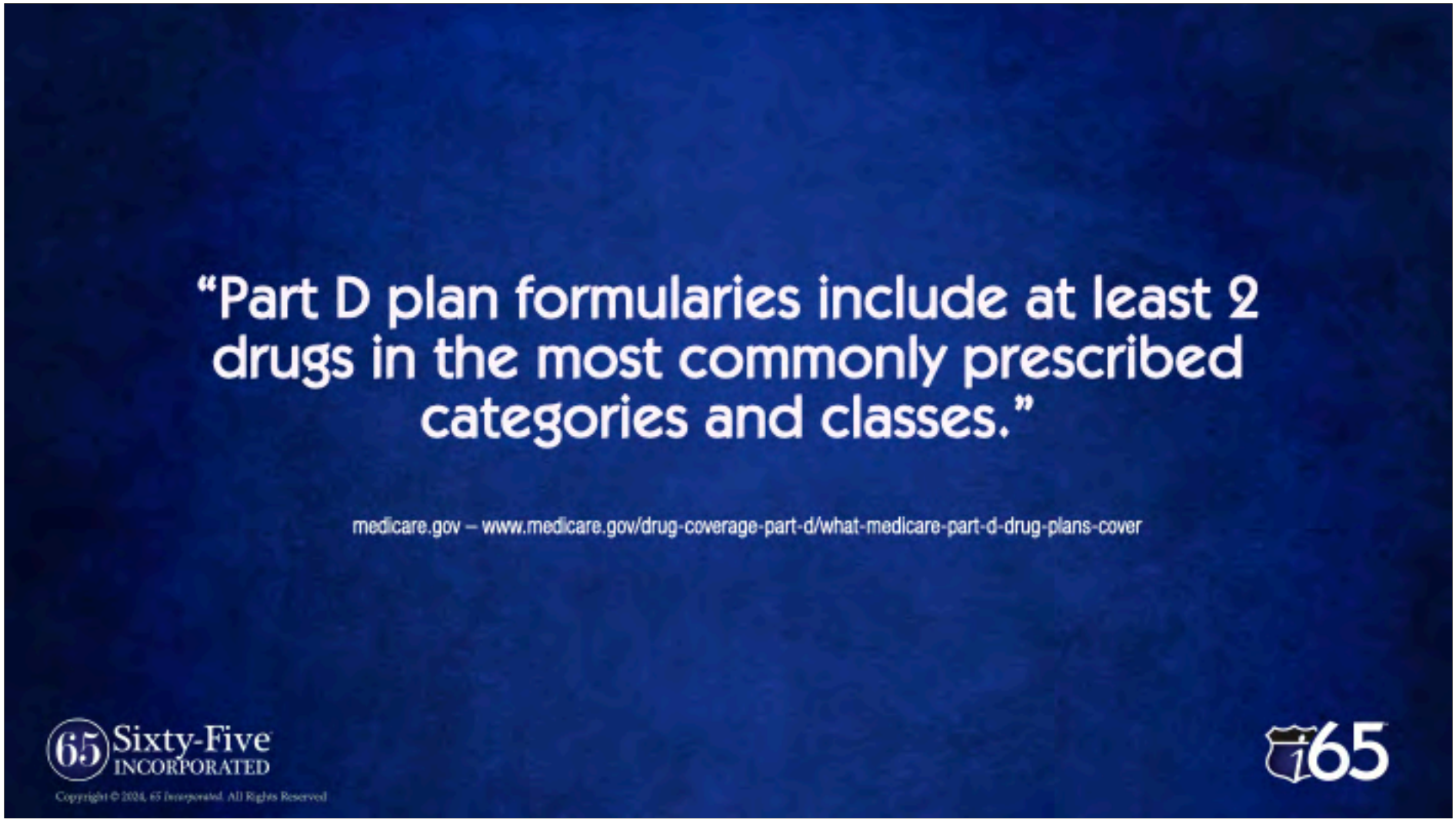
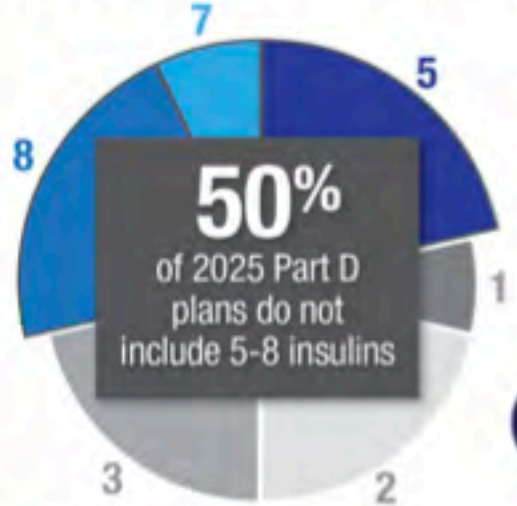


HOT OFF THE PRESS!

An analysis of non-covered insulins in 2025 Part D drug plans within a three ZIP codes



According to an analysis by *65 Incorporated*, 50% of 2025 Part D drug plans in three ZIP codes with 14 plans available do not cover 5 to 8 of the most common 9 insulins.

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The study looked at the coverage of 9 insulins prescribed for 65 Incorporated *clients.*

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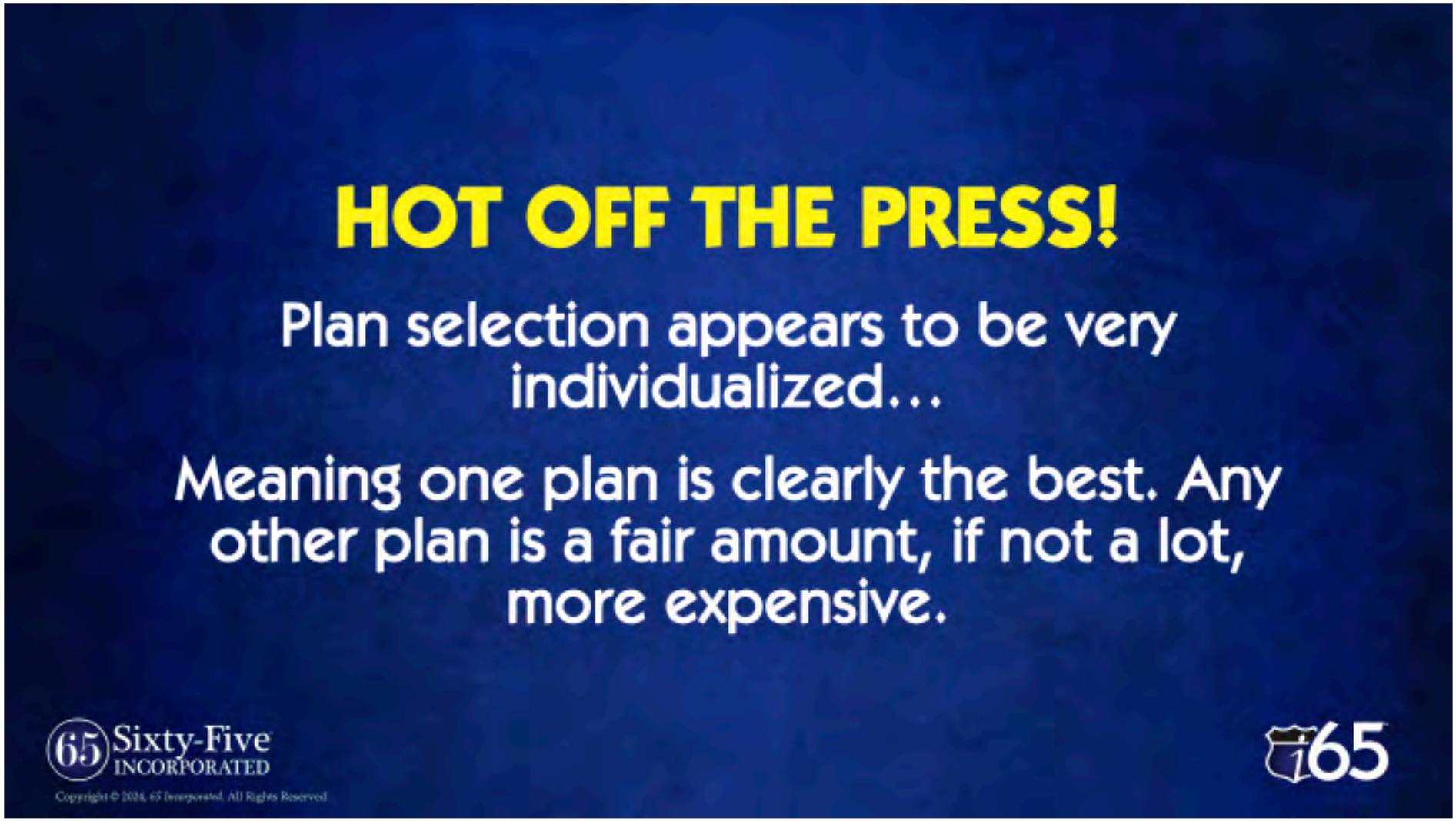

Guaranteed Issue Right (GIR)

- Some states offer additional opportunities to make changes:
  - **"Birthday rules"** in CA, ID, IL, KY, LA, MD, NV, OR give the ability to change policies in a specific period of time around your day of birth
  - **"Anniversary rules"** in MO allow you to change policies in a time period around the date you purchased your policy
  - **"Continuous open enrollment rules"** in ME, WA allow you to change policies any time during the year
- Other rules can apply

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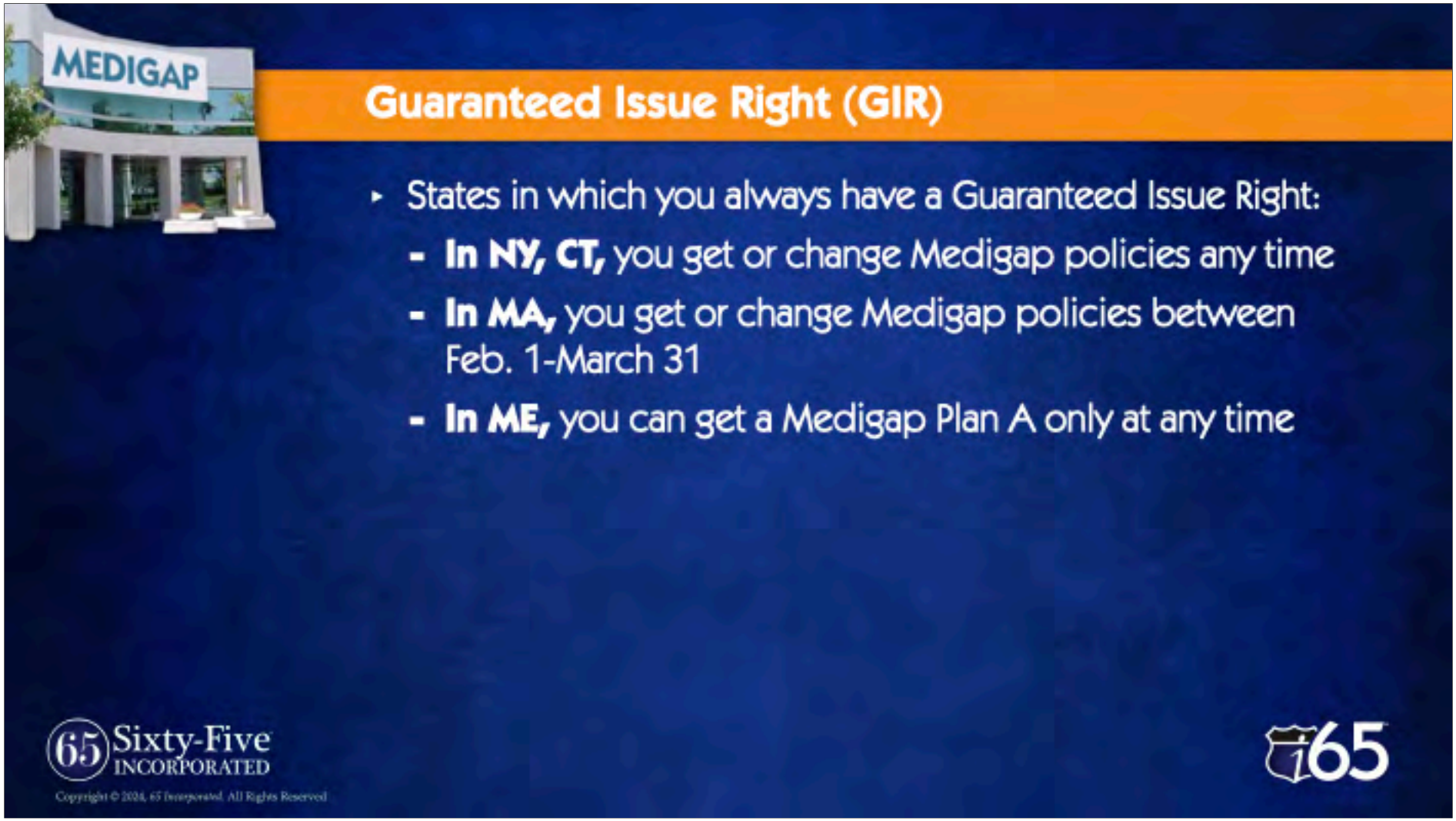

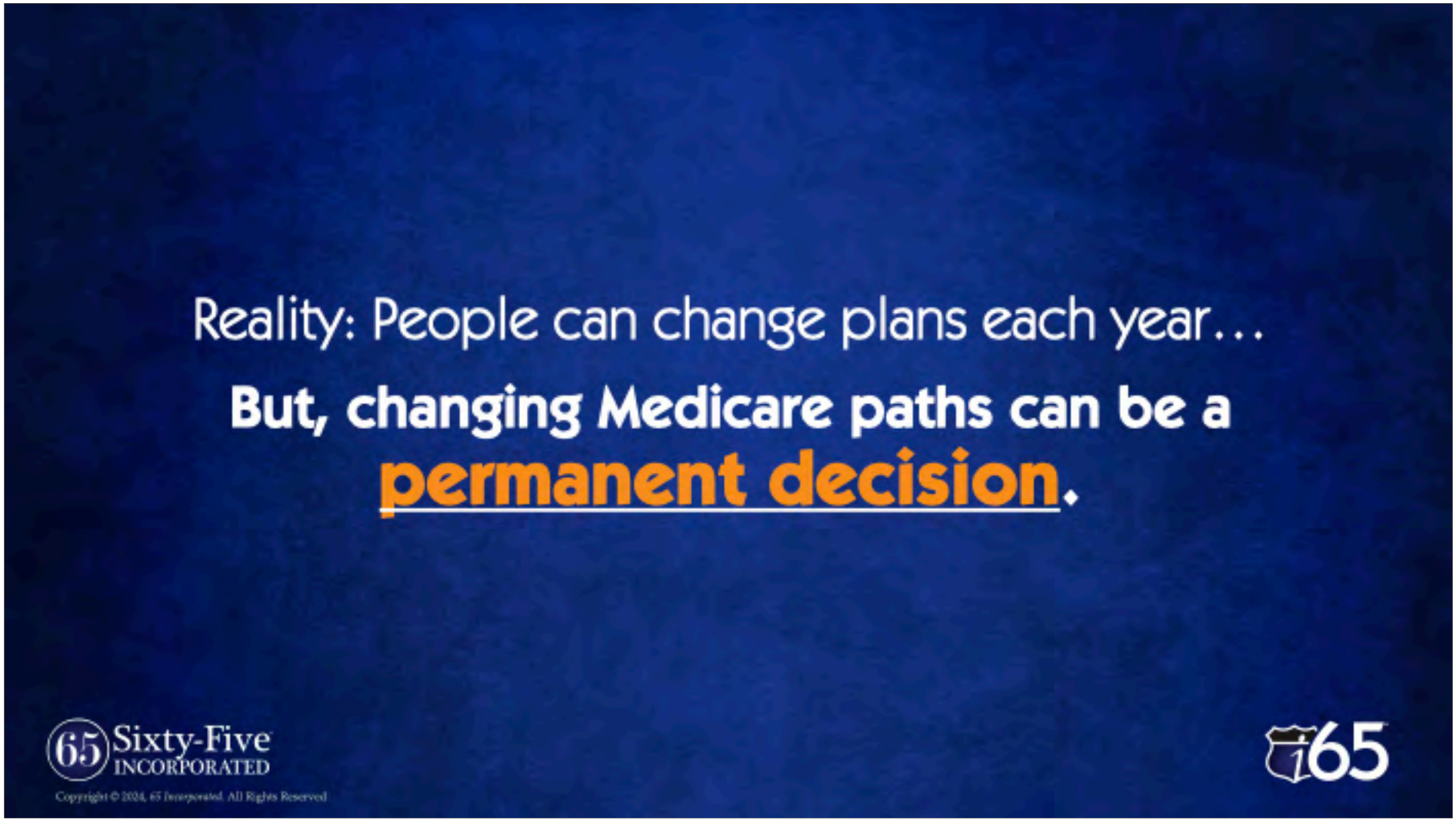

- A budget-able approach to healthcare expenses
  - Pay monthly premiums for Part B, Medigap & Part D drug plan to have few out-of-pocket costs for healthcare services
- Freedom of choice
  - Go to any doctor/hospital that accepts Medicare
- Prior authorization requirements are limited
  - Doctors & hospitals are in charge of medical decisions — not insurance companies.

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Parts A & B Costs are Identical on Either Path	
Part A	$0 As long as you qualify
Part B	$174.70
Medigap Policy	$183
Part B Annual Deductbile	$240 ($20 per month)
Part D Plan	$33
Out-of-Pocket Healthcare Costs	Basically $0

Original Medicare
TOTAL: About $400

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- With Medicare Advantage, you give up the government's version of Medicare.
- You must follow the rules of the insurance company.

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- **RULE #1**
  - Networks matter:
    - Networks can change at any time
    - Having out-of-network coverage does NOT necessarily mean you can see out-of-network providers…

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Financial Management

26 health systems dropping Medicare Advantage plans I 2024

Jakob Emerson - Updated Wednesday, September 25th, 2024

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Medicare Advantage provides health coverage to more than half of the nation's older adults, but some hospitals and health systems are opting to end their contracts with MA plans over administrative challenges.

Among the most commonly cited reasons are excessive prior authorization denial rates and slow payments from insurers.

In 2023, *Becker's* began reporting on hospitals and health systems nationwide that dropped some or all of their Medicare Advantage contracts.

Data on this topic is limited. In January, the Healthcare Financial Management Association released a survey of 135 health system CFOs, which found that 16% of systems are planning to stop accepting one or more MA plans in the next two years. Another 45% said they are considering the same but have not made a final decision. The report also found that 62% of CFOs believe collecting from MA is "significantly more difficult" than it was two years ago.

26 health systems dropping Medicare Advantage plans in 2024:

Editor's note: This is not an exhaustive list. It will continue to be updated this year

1. Nashville-based Vanderbilt Health will no longer be in network with BCBS Tennessee Medicare Advantage, effective in 2025.

- **RULE #2**
  - Subject to prior authorization (PA) rules:
    - You must get PA from the insurance company before using services, especially costly ones like surgery, hospitalization, and skilled nursing stays
    - PA delays critical care
    - No PA means NO COVERAGE and NO SPENDING LIMIT applies

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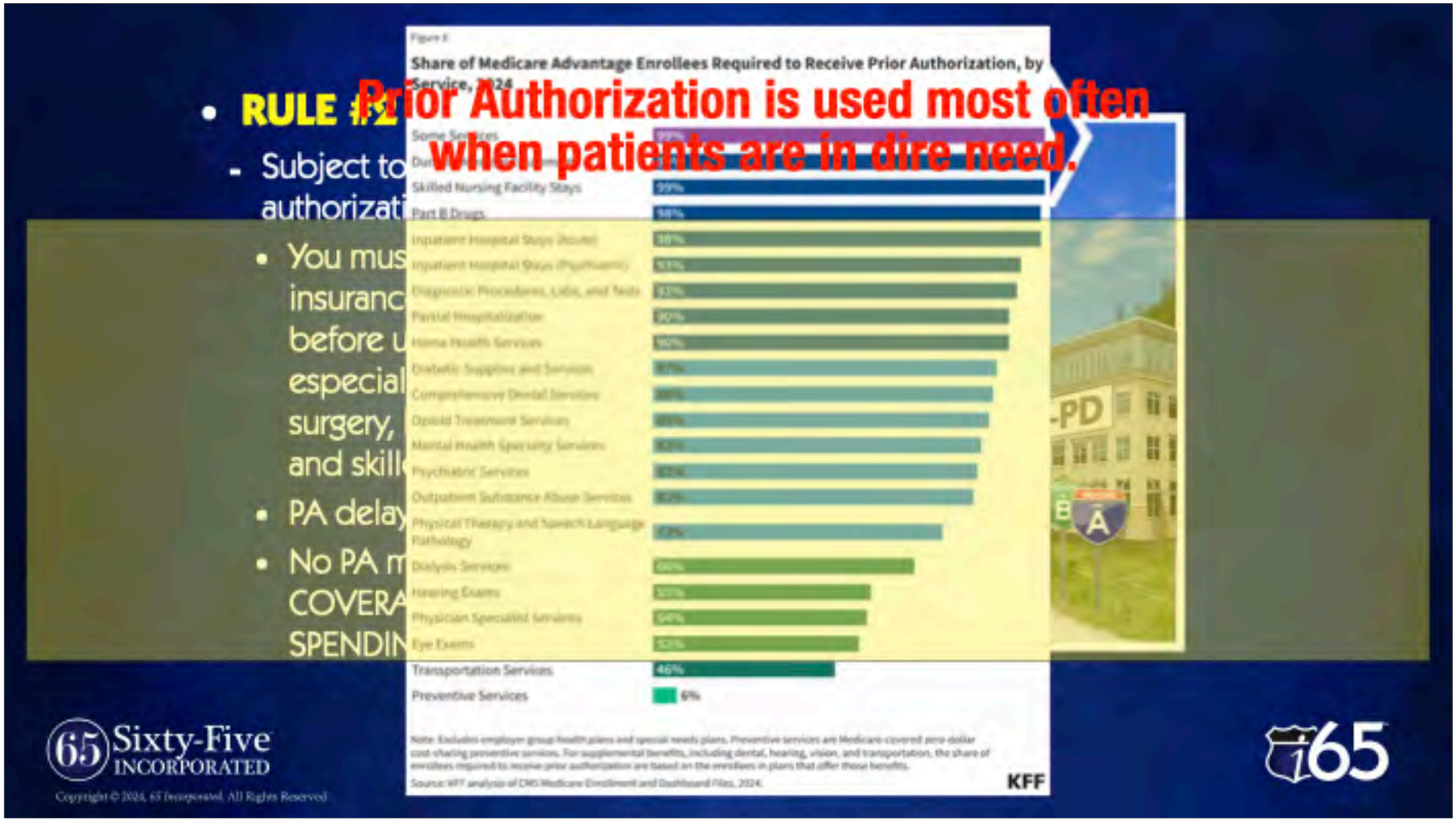

- **RULE #3**
  - Must pay deductibles, co-pays and coinsurances up to an out-of-pocket limit
    - 2024 max:
      - $8,850 in-network
      - $13,300 in- and out-of network
    - Beware that these are not small limits

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- Pay no monthly premiums but then pay every time you use healthcare services up to plan's spending limit
  - But, if you don't follow the rules, you will pay the **full cost of the health care service**
  - **The spending limit only applies when you follow the rules of the plan**

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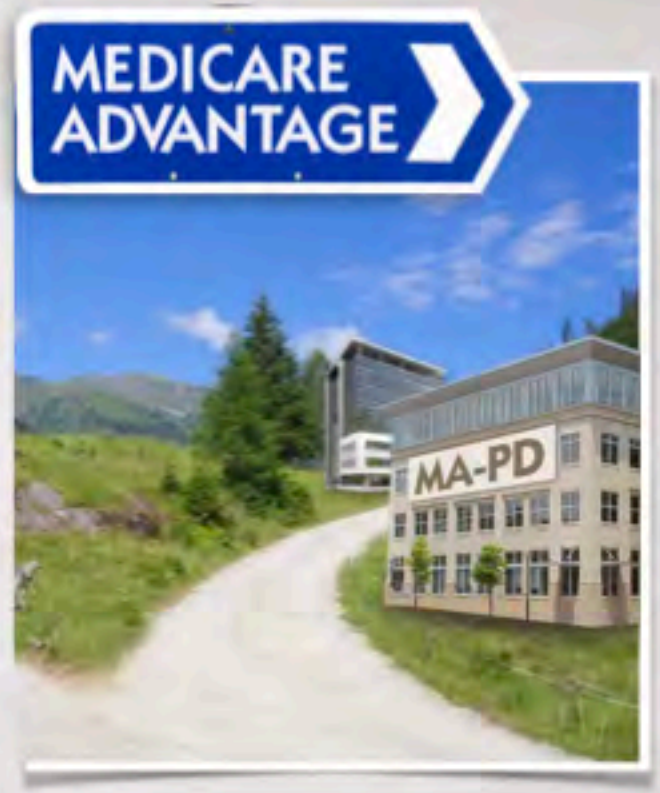
Parts A & B Costs are Identical on Either Path	
Part A	$0 As long as you qualify
Part B	$174.70
MA-PD plan	$0 – $100+
Out-of-Pocket Healthcare Costs	? You pay every time you use healthcare services up to the plan limit



Medicare Advantage

TOTAL: $174.70 – ??

Cost depends on total healthcare needs

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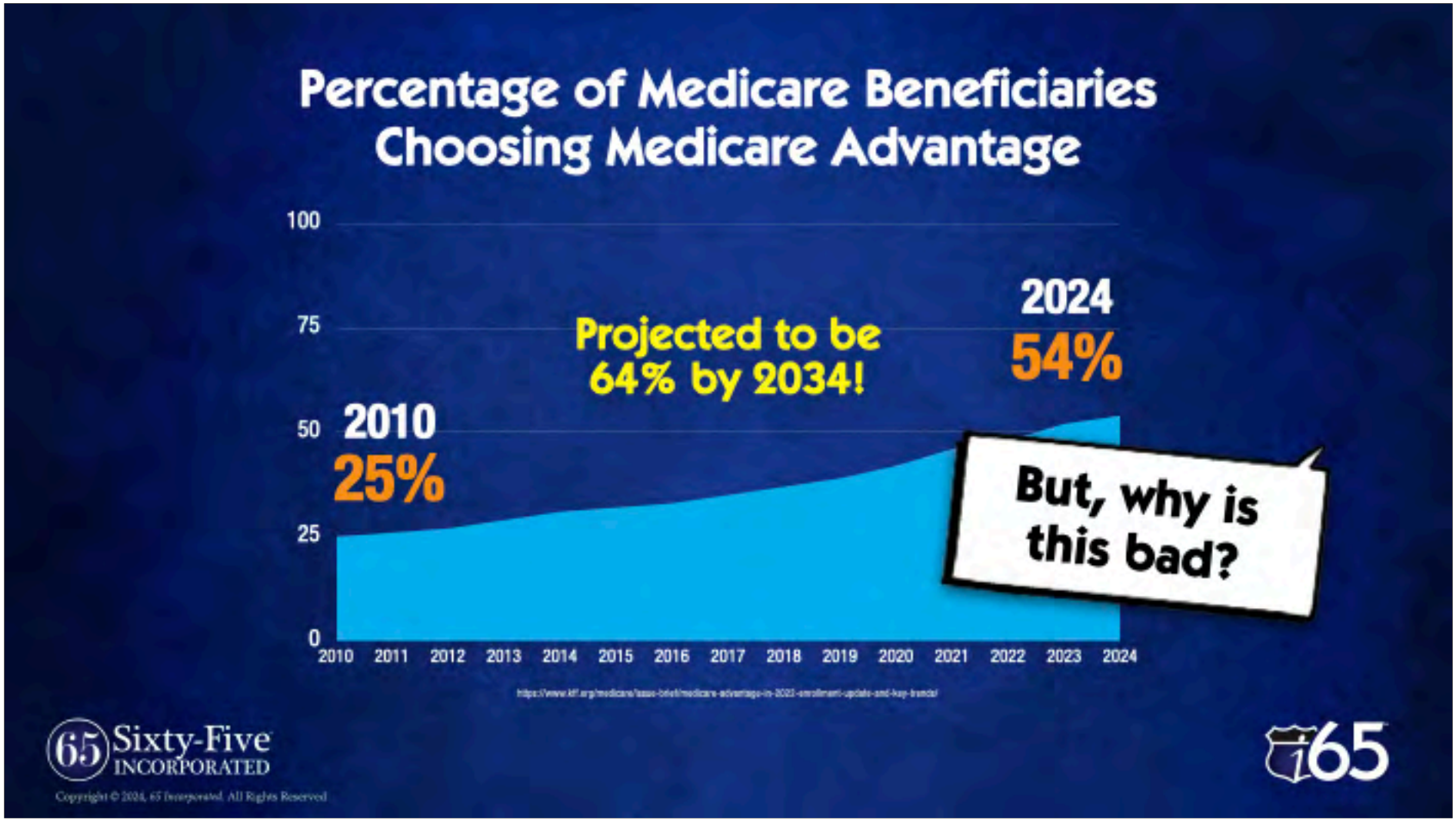

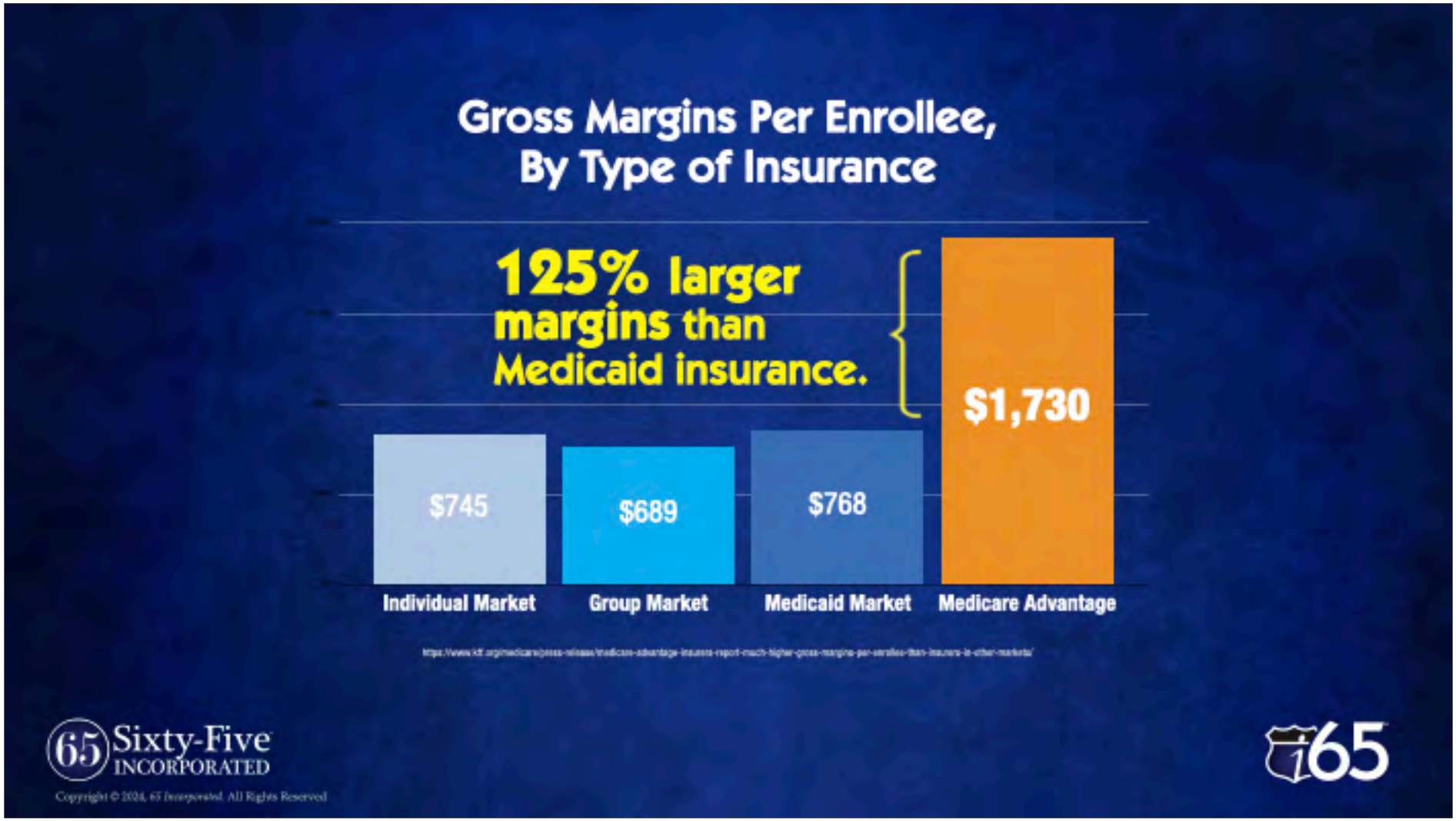

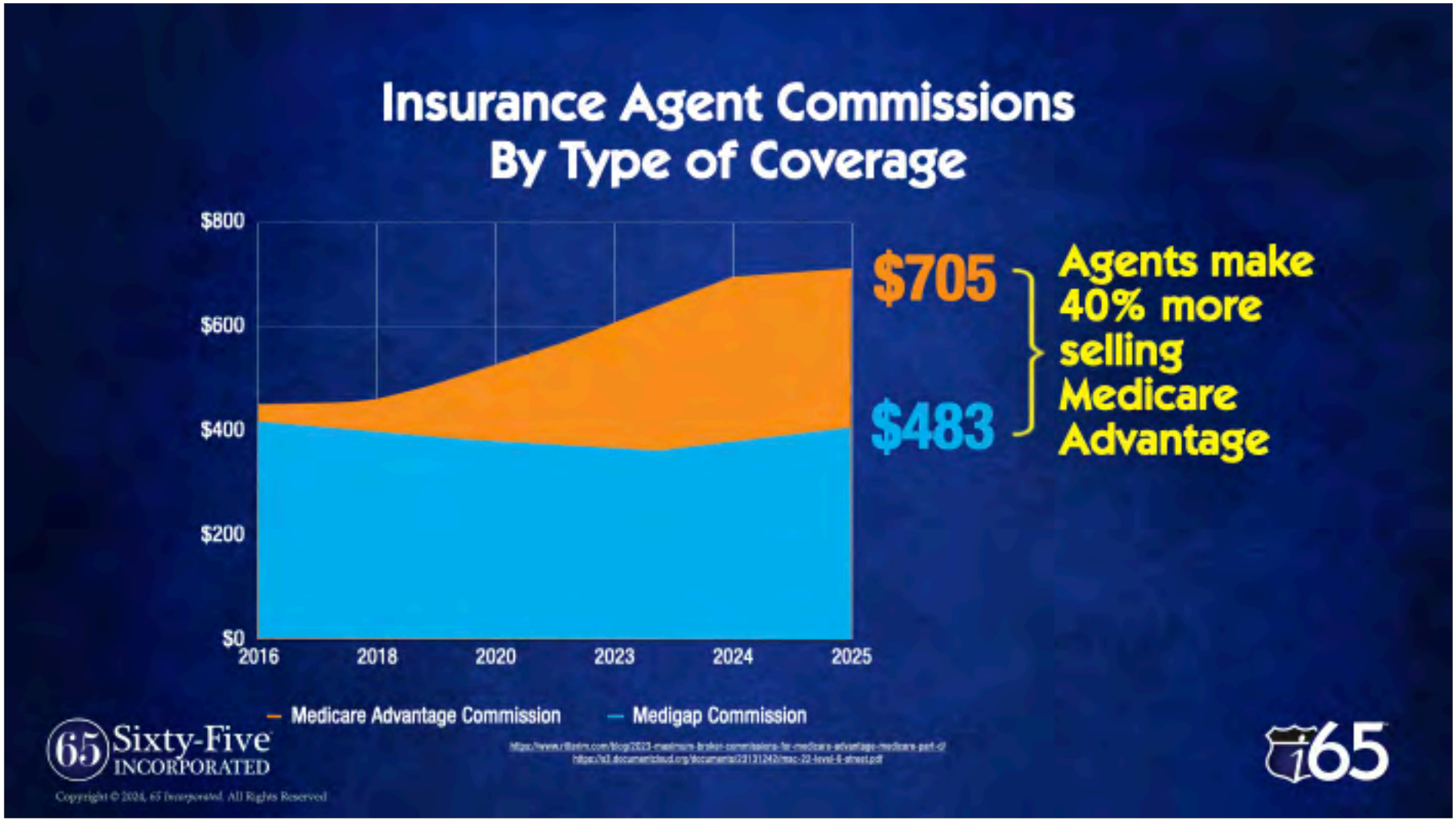

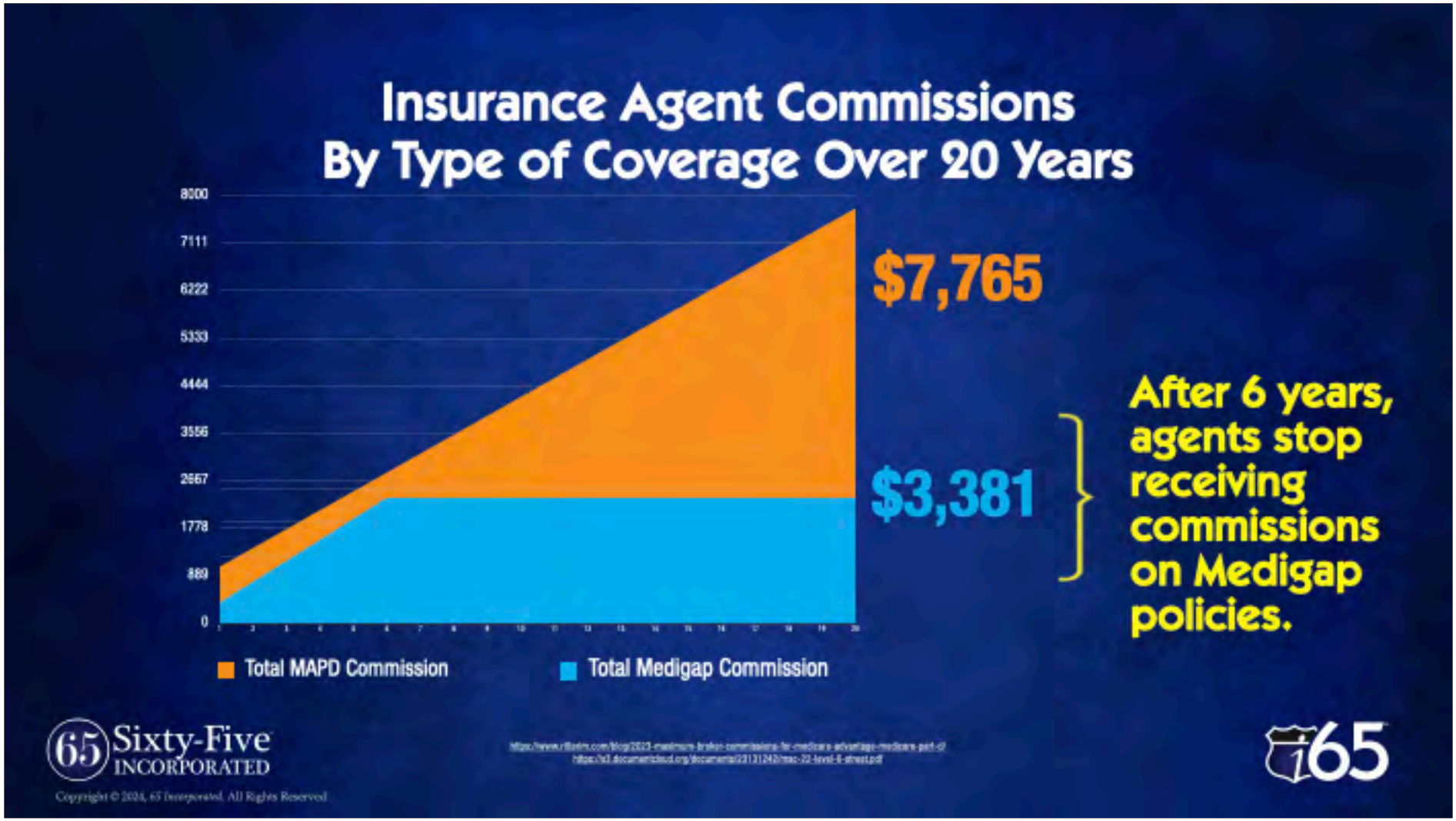

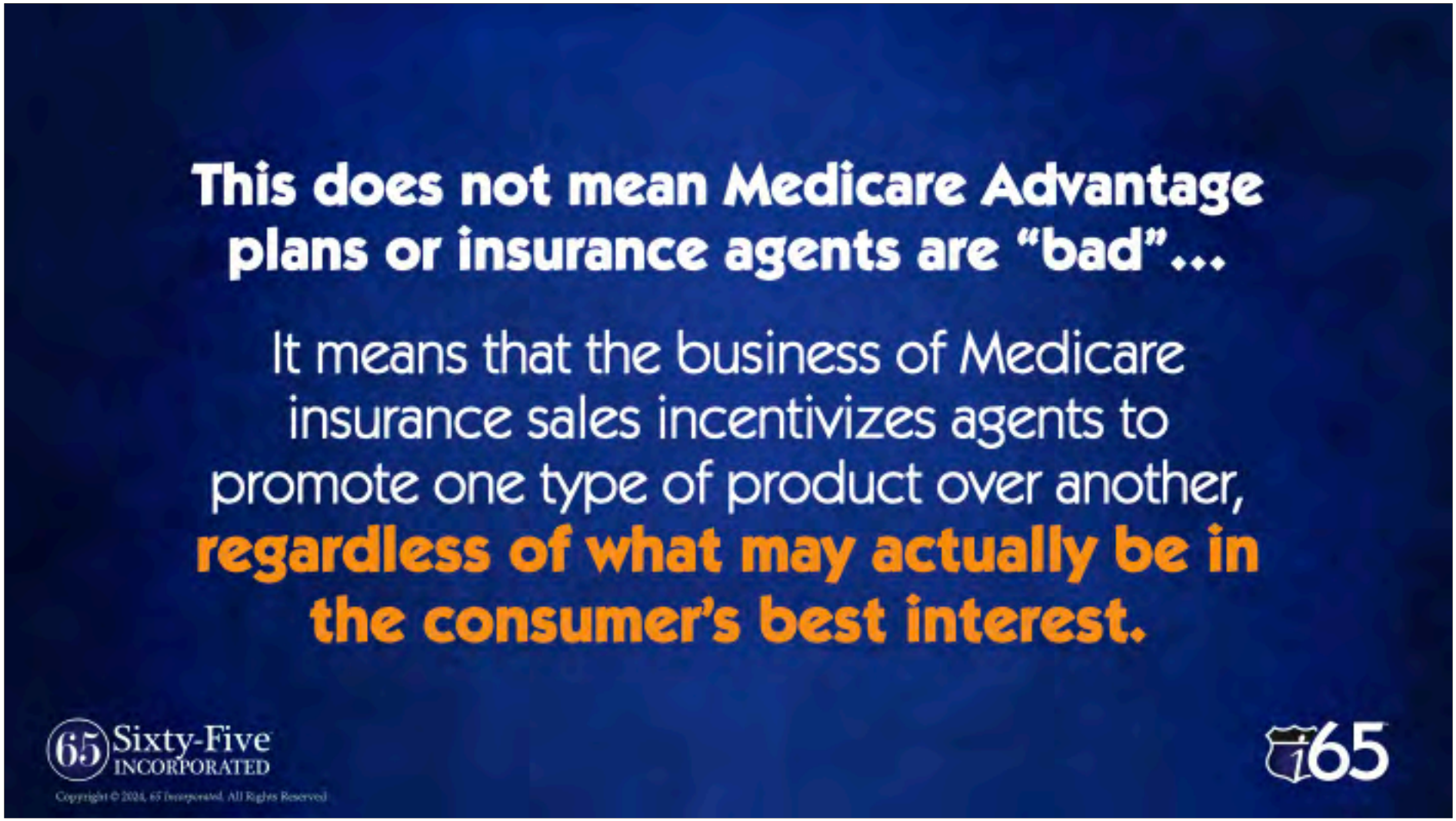

An Open Enrollment Triage

People who can answer yes to ANY of these questions have a critical need for reviewing their coverage.

- ✓ Has it been more than 2 years since you last reviewed your Medicare Part D or Advantage plan?
- ✓ Has your health changed since you last reviewed Medicare plans?
- ✓ Do you take any brand name medications or do you take 5 or more medications?
- ✓ Do you and your spouse have the same Part D coverage "because it's easier?"

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