

Medicare



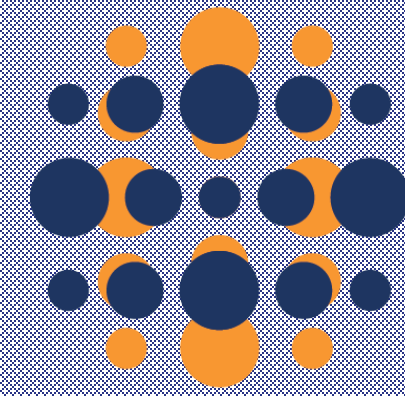
ICBN

INDEPENDENT COMMUNITY BROKER NETWORK



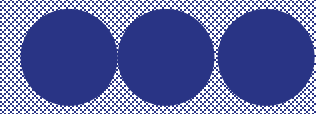
Course 9:

**Election Periods — AEP,
MA OEP, ICEP, IEP, & SEPs**

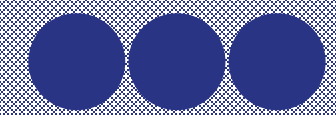


ICBN

INDEPENDENT COMMUNITY BROKER NETWORK



Interrupting your
regularly scheduled
programming



Medicare



ICBN

INDEPENDENT COMMUNITY BROKER NETWORK



Bonus: The Donut Hole – 2024 vs. 2025 What's Changed

2024

Deductible

Enrollee Pays:
100% of their drug
cost until the Part D
deductible is met.

Deductible
maximum is \$545

Initial Coverage

Enrollee Pays:
25% of total drug cost

A copayment or
coinsurance for each
formulary covered
drug.

Part D Plans Pay:
75% of total drug cost
Until the combined
total is \$5030

**Gap
("The Donut Hole")**

Enrollee Pays:
25% up to \$8000
TROUP

Part D Plan Pays:
75% Generic drugs
5% Brand-name drugs

Drug Manufacturer
Pays:
70% Brand-name
drugs

Catastrophic

Enrollee Pays:
\$0

Part D Plan Pays:
20% of total drug costs

Drug Manufacturer
Pays:
80% of total drug costs

\$8,000 out-of-pocket maximum

THE DONUT HOLE: 2024 vs. 2025

2025

Deductible

Enrollee Pays:
100% of their drug cost until the Part D deductible is met.

Deductible maximum is \$590

Initial Coverage

Enrollee Pays:
25% of total drug cost

A copayment or coinsurance for each formulary covered drug.

Part D Plans Pay:
75% of generic drug cost
65% of Brand drug cost

Drug Manufacturer:
10% discount on brand name drugs

Catastrophic

Enrollee Pays:
\$0

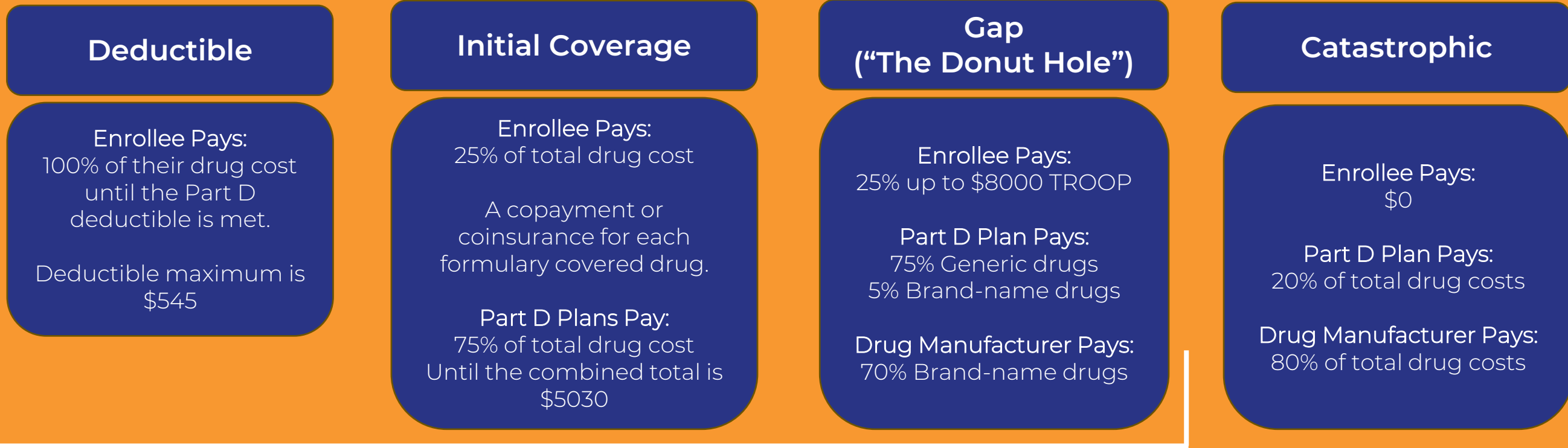
Part D Plan Pays:
60% of total drug costs

Drug Manufacturer 10% discount on brand-name drugs

Medicare Pays:
20% of brand-name drugs
40% of generic drugs

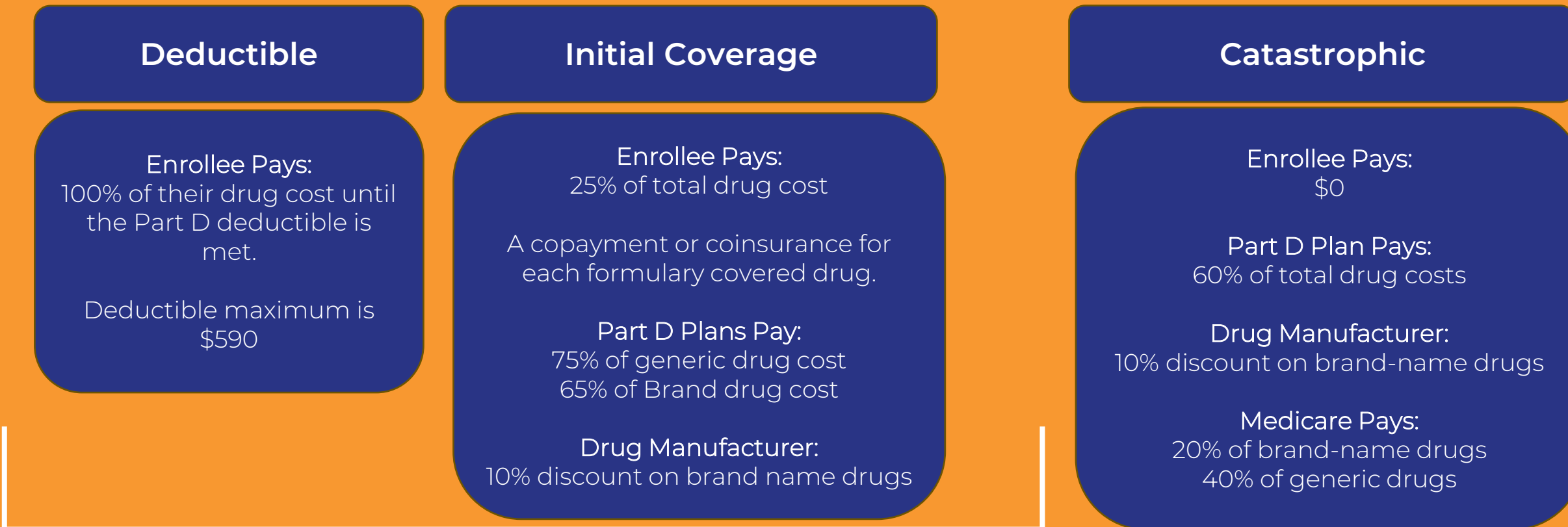
\$2,000 out-of-pocket maximum

2024



\$8,000 out-of-pocket maximum

2025



\$2,000 out-of-pocket maximum

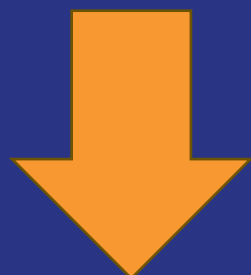
The Predicted Impacts:



Increased premiums on Standalone Drug Plans

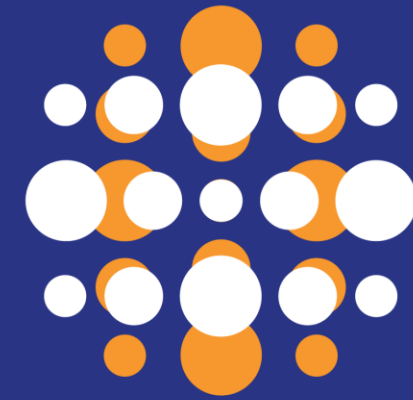


Higher deductibles that impact more tiers of drugs



Decreased Medicare Advantage benefits
Potential formulary reductions on standalone PDP

Medicare



ICBN

INDEPENDENT COMMUNITY BROKER NETWORK



Course 9:

**Election Periods — AEP,
MA OEP, ICEP, IEP, & SEPs**

- **ANNUAL Enrollment Period:** October 15 – December 7th
- **MEDICARE Advantage Open Enrollment Period:** January 1 – March 31st
- **INITIAL Coverage Election Period / INITIAL Election Period**
- **SPECIAL Enrollment Periods (SEPs)**

PLAN FOR IT!

How to Maximize **AEP**.

October 15 – December 7th

- Identify the “problem children”
 - The worst plans for the person & for the pharmacy
- Do your homework
 - Log into MedicareCENTER
 - Create the client profiles
 - Start evaluations

ARE YOU READY?

SET GOALS

- Work your timeline. Work backwards.

ANNUAL ENROLLMENT PERIOD

- October 1 – October 14: 2-weeks (pre-work)
- October 15 – December 7: 8-weeks

Total: 10-weeks

GOAL: 100 apps during AEP

THEN:

- $100 \text{ app} \div 8 \text{ weeks} = \mathbf{12.5 \text{ apps / week}}$
- How many days/week are you planning on working?
3-days

Therefore:

- Must write **~4 apps per day**
- Not all people enroll. Average close rate 40%
- This mean you need to meet 8-people per day or 24 ppl/week

SUMMARY:

Need to speak with **+200 people in 8-weeks**

75%

**of Annual
Enrollment
Period volume**

THE NEXT BIGGEST OPPORTUNITY

MEDICARE ADVANTAGE OPEN ENROLLMENT

January 1 – March 31st

- Work with in conjunction with the carriers; broker manager program
- Meet with local broker for leads from carrier call center; offer to handle the people who want to meet in person
- Review your Database
 - Note the “crap” plans and scripts — Offer to do a plan review
- **Target** February and March

Need to Know:

- Don't advertise as an election period
- Instead “It's a new year, let's review your plan”. Market the consultation.
- Ensure the plan they selected is working for them **(60-day follow-up)**

OTHER MARKETING OPPORTUNITIES

- **5 STAR plans**



- **Turning 65**
- **Special Needs Plans** — D-SNP, C-SNP, I-SNP



5-Star Plan SEP

- You can switch into a plan with a 5-star rating anytime during the year, even outside of an enrollment period

Qualification:

- Must live in the 5-star plan service area

What Actions Can Take Place:

- May disenroll from a MA plan, PDP, or Cost plan
- May leave Original Medicare

To

- ENROLL in a 5-Star MA plan, PDP, or a Cost plan

Timing:

- Available from December 8 through November 30th of the following year

Utilize TURNING 65 Medicare **educational events, seminars, or workshops**
Remember, events are to help participants understand available Medicare options and ultimately make informed decisions. The GOAL: To **INFORM** and **EDUCATE ONLY!**



WHO:

- People who are within a year of **turning 65**

WHEN:

- **Best days:** Tuesday, Wednesday, or Thursday
- **Pay attention** to holidays. Best to be avoided

WHAT:

- Keep presentation **KISS (Keep It Simple & Straightforward)**
- **No pressure** atmosphere
- General information only, **no specifics**

WHERE:

- **Public venue**

- 1. Change** of Residence
- 2. Involuntary loss** of creditable coverage
- 3. Gaining or losing** eligibility for Medicaid or the Part D low-income subsidy (“Extra Help”)
- 4. Dropping a Medicare Supplement** policy after enrolling for the 1st time in a Medicare Advantage plan. **IF** still in “**TRIAL PERIOD**” and has guaranteed enrollment.
- 5. Chronic** Conditions
- 6. Dual Eligible** Medicare – Medicaid



Change in Residence:

- Beneficiary moved out of their existing plan's service area
- New options available to them as a result of a permanent move

SEP begins:

- Month before the permanent move, IF the plan is notified in advance

Or

- Month the beneficiary provide notice of the move

Duration:

- 2 months following the month the SEP begins or the month of the move, whichever is later

Timing:

- Effective date up to 3 months after month the enrollment form is received by the plan but NOT earlier than the permanent move



Extra Help Income and Asset Limits 2024

Extra Help is a federal program that lowers your Medicare prescription drug coverage (Part D) monthly premium and any deductible, coinsurance, and copayments. You may qualify if you have limited income and assets.

You have	Your eligibility requirements	Your costs
Medicare only	Income Limit Individual: \$1,903/month Couple: \$2,575/month Asset limit² Individual: \$17,220 Couple: \$34,360	\$0 premium ³ and deductible \$4.50 generic copay \$11.20 brand-name copay
Medicare and a Medicare Savings Program (MSP) only	You are automatically enrolled in Extra Help only	
Medicare and Medicaid with or without an MSP	You are automatically enrolled in Extra Help	\$0 premium ³ and deductible Income above 100% FPL \$4.50 generic copay \$11.20 brand-name copay Income below 100% FPL⁴ \$1.55 generic copay \$4.60 brand-name copay

¹ Income limits are based on the 2024 Federal Poverty Level (FPL). Limits are higher for each additional relative living with you for whom you are responsible. Income and asset limits on this chart are rounded to the nearest whole dollar. There is a \$20 income disregard (factored into the income limits above) that the Social Security Administration automatically subtracts from your monthly unearned income.

² Asset limits include \$1,500 per person for burial expenses.

³ You pay no premium if you have a basic Part D drug plan with a premium at or below the Extra Help premium limit for your area.

⁴ You pay \$0 copays if you are institutionalized or receive home and community-based services.

Low Income Subsidy (Extra Help):

Helps people with Medicare pay for prescription drugs, and lowers the costs of Medicare prescription drug coverage.

Qualifications:

- Live in the United States or the District of Columbia
- Entitled to Medicare Part A or Part B or both
- Annual income below \$22,590 for an individual or \$30,660 for a married couple
- Resources are below \$17,220 for individual or \$34,360 for a married couple
- Not incarcerated

How to Apply:

- Online at www.SSA.gov/ExtraHelp
- Call 800-772-1213 / TTY 800-325-0778

**Income limits are based on the 2024 Federal Poverty Level.*

WELCOME
Back

Medigap SEP

What is it?

Any Medicare beneficiary who dropped a Medigap policy when they enrolled for the **first time in a Medicare Advantage plan** has a SEP during the first 12 months (*“Trial Period”*) of their enrollment in the Medicare Advantage plan.

They can elect to disenroll from their first MA plan and go back to Original Medicare with a **guaranteed eligibility period** to rejoin a Medicare Supplement plan.

Duration:

- 12 months

Timing:

- The first 12 months of enrollment in a Medicare Advantage plan after dropping a Medicare Supplement plan



Severe or Disabling Chronic Conditions:

Who:

- Beneficiary who has a severe or disabling chronic condition

Chronic Conditions:

- Lasting one or more years
- Requires ongoing medical attention
- Limits activities of daily living
- Examples: Diabetes, chronic heart failure, stroke, cardiovascular disorders

SEP Duration:

- As long as the individual has the qualifying condition
- SEP ends once the individual enrolls in a C-SNP

Loss of Special Needs SEP

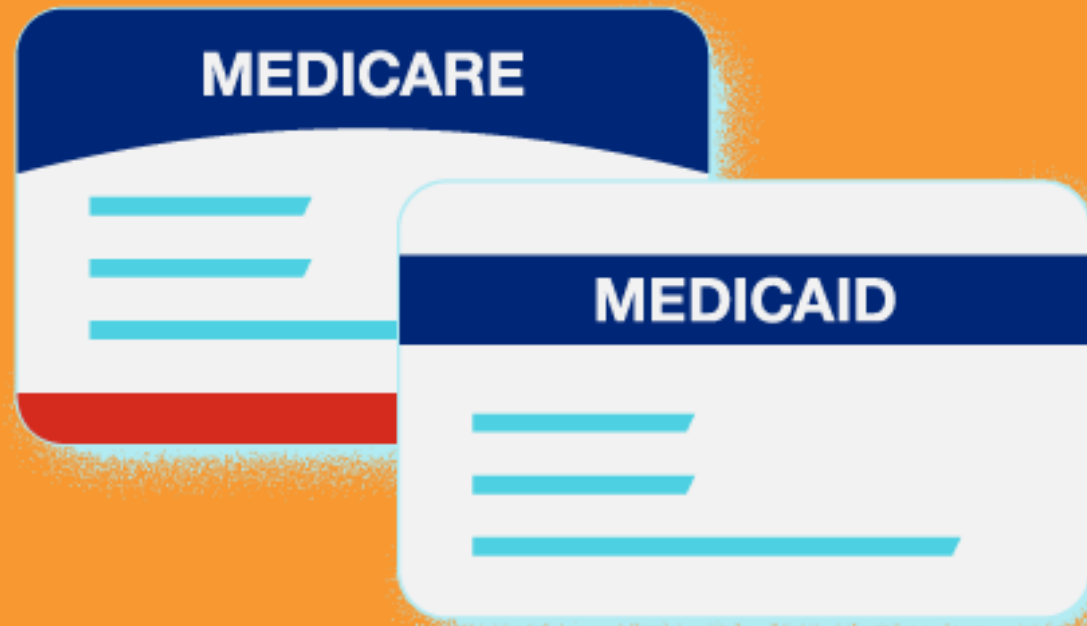
Beneficiaries enrolled in a SNP who are no longer eligible for the SNP because they no longer meet the specific special needs status have a SEP that begins the month the individual's special needs status changes and ends when they make an enrollment request or 3 calendar month after the effective date of involuntary disenrollment from the SNP, whichever is earlier.

Dual Special Needs Plan (D-SNP)

- For people who have both Medicare and Medicaid.
- Designed for people who may need more help because of disabilities, age, or health conditions

Eligibility Requirements:

- Receive Medicaid benefits
 - You are under age 65 and meet the requirements for low-income families, pregnant women and children, individuals receiving Supplemental Security Income (SSI), disability or other special situation.
 - You are at least 65 years old and you also:
 - Receive Extra Help or assistance from your state
 - Are blind or have a disability, but do not need long-term care
- Have Medicare Part A and Part B
 - You're at least 65 years old, or you're under 65 and qualify on the basis of disability or other special situations
 - AND
 - You're a U.S. citizen or a legal resident who has lived in the U.S. for at least 5 years in a row
- Live in service area





ICBN

INDEPENDENT COMMUNITY BROKER NETWORK



Thank you!