



SmartMatch
Insurance
Agency

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6 ESSENTIAL TIPS TO GET THE MOST OUT OF AEP

Learn how to leverage this time to get what you want from your Medicare coverage.

1

Know your situation and needs



No matter your health status, you should consider your health needs, (and the unexpected) when it comes to making Medicare decisions. From preventative care visits to vaccinations, Medicare's covered services are adaptable as you age. Add in new health concerns, such as illness or age-related screenings, and it's easy to see that your health needs may change quickly from year to year.

You may know about an upcoming procedure or treatment you'll need in the near future. While not an immediate cost, a budget plan for future services should never be put off, and this will help you determine which plan will be best for you.

Is your health insurance plan changing with you?

Before you can decide what your coverage should look like, take a good look at what you currently have. One great place to start is to look back at your past year's medical bills or charges.

Make a list of the things you paid for out-of-pocket. Then, write down the answers to these questions:

- ✔ What things did you pay for that surprised you?
- ✔ Were there any medications or treatment plans that you thought might be covered but weren't?
- ✔ Did you reach your limit for any coverage categories, such as prescription drugs or inpatient care?

- ✔ What worked for you last year that you would like to have next year?
- ✔ What didn't work or left you unhappy or frustrated?

If you found yourself paying high deductibles or a lot of money on copays, prescriptions, or specialists, your plan may not be working for you the way that you had hoped.

The good news is you can use the Annual Enrollment Period to make changes.

Medicare offers some of the best health coverage available, but finding the right plan can also be an overly complicated process. Questions about how, when, and where to sign up for services are common. If you find the deadlines and rules for Medicare enrollment confusing, you are not alone.

A team of licensed agents at SmartMatch Insurance Agency is here to help you understand Medicare enrollment and everything that goes along with it. But most importantly, we'll take the time to find out what's most important to you when it comes to health insurance. Our one-on-one conversations give us the space to listen to your needs, ask the right questions, and see if there is a low-cost plan that fits your unique situation and lifestyle.

Now that you've analyzed your plan, let's talk about budget.

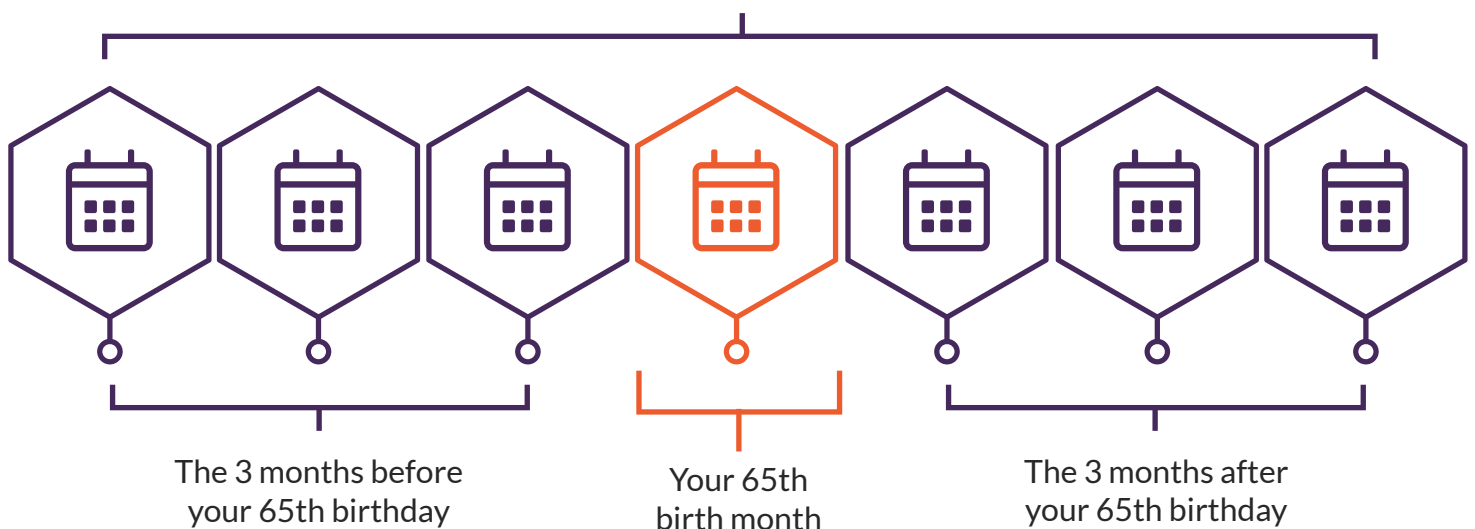
- ✔ Will you receive more money from a retirement fund or Social Security?
- ✔ Are you downsizing to have more money available?
- ✔ Will you need to cut costs in new areas due to rising expenses?

Set a budget for what you can spend on health care next year. **Be honest.** If everything were to

go as it did last year, will your money last? What if something changed or you found yourself having to set more money aside?

After answering these questions, you should have a clear idea of gaps in your current coverage. Whether it's a too-high deductible or too-expensive prescriptions, being honest about your plan and needs can help you make the right choices during the next enrollment period.

THE INITIAL ENROLLMENT PERIOD



2

Understand the options available in your area



If you are unhappy with your current coverage, it may be something easily fixed by having a lower deductible or purchasing ancillary coverage. It's also possible that you are a good fit for a Medicare Advantage plan.

Medicare Advantage Plans: Did you know?

Medicare Advantage bundles the coverage from Part A (hospital coverage) and Part B (medical coverage) into a comprehensive package plan, also known as "Part C". Some Medicare Advantage plans also include Part D (prescription coverage) and a variety of additional perks not found in traditional Part A and B plans.

What extras might you expect? While each plan varies by carrier, some popular Medicare Advantage plans include services like:

- ✓ Eye exams and help to pay for glasses or progressive lenses
- ✓ Hearing exams and a hearing aid allowance
- ✓ Dental care, including cleanings and x-rays
- ✓ Transportation services
- ✓ Over-the-counter medication discounts

Some of the plans even include virtual or on-site gym memberships and other healthy lifestyle support services.

These are items not usually covered at all by Medicare. Going to get your eyes checked or your teeth cleaned with Medicare will leave you paying for all the costs out-of-pocket. With a Medicare Advantage plan, you can expect to get some help paying for these services. How much your plan pays depends on the **Medicare Advantage** plan you choose.



Medicare Supplement Insurance: Did you know?

It can be surprising for many people turning 65 to find Medicare doesn't cover all of the costs associated with health care — from deductibles, to copays, to the costs for extended hospital stays. Even with Medicare, your out-of-pocket costs can quickly add up. Another option to help pay for out-of-pocket costs is a **Medicare Supplement Insurance plan**. Also known as “Medigap,” it can work with your Medicare plan to provide some additional coverage.

A Medicare Supplement Insurance plan gives you peace of mind in knowing you are protected against many unexpected health care costs. This extra coverage allows you to take advantage of the federal health care benefits while filling in the coverage gaps left behind by Medicare Parts A and B.

Here are some other benefits you may enjoy:

- ✓ **Guaranteed renewability each year**
- ✓ **Simple, straightforward plan options**
- ✓ **No network limitations**
- ✓ **More flexibility with treatment options**
- ✓ **Health care coverage outside of the U.S. (plan coverage varies)**

Note: You cannot have both a Medicare Supplement Plan with a Medicare Advantage Plan. You must choose one or the other.

How can Medicare Supplement Insurance help? Let's take a look at some examples:



If you're hospitalized, you have to pay your full deductible before Medicare starts paying for costs. There is a deductible for both Part A costs and Part B costs.



You stay in a hospital for 70 days. Medicare pays for the first 60 days. After that, you'll be billed a per-day co-pay rate that goes up the longer you're in the hospital.



In addition to this, you'll have a shared expense on covered services. After paying your deductible, you'll pay 20% of covered costs. Medicare pays the other 80%.



If you are hospitalized outside of the U.S., Medicare may not pay for any of it.

3

Figure out all of your costs – not just premiums



When considering plans, you may think to choose the one with the lowest upfront price tag. What could be better than low premiums, right?

The truth is that premiums are only one part of the equation. What sounds cheap upfront may end up costing you lots more long-term. That's because lower premiums may be a signal of higher deductibles, copays, and other out-of-pocket costs. To get a true sense of what a plan costs, try this:

Look at your top three procedures or office visits for the past year. These can be ranked by price or by frequency.

Calculate how much these same visits or procedures would cost under a plan with:

- ✓ A different deductible
- ✓ A different copay
- ✓ A different total limit paid per benefit period (or year)

About Part D costs

Now, do the same for a prescription drug plan (Part D) or Medicare Advantage plan with prescription coverage. What would happen if your drugs of choice were not covered at all? What if they were still covered, but your portion of the payment was too high?

Each Part D plan covers prescription drugs differently, but they all use the same tiered system. Here's how it works:

Tier 1:
copay tier on "preferred generics"

Tier 2:
coinsurance/copay tier on "non-preferred generics"

Tier 3:
copay tier on "preferred brands"

Tier 4:
coinsurance tier on "non-preferred brands"

Tier 5 (and up):
coinsurance tier for specialty medications

How can you know what tier your drugs are in?

Check your Medicare plan benefits summary to see what is covered in each tier. It may be that many of your drugs are in the cheapest tiers, but one or two are driving your out-of-pocket costs way up.

By looking for a new Part D plan, you could find one that has most of your prescriptions in the lower-priced tiers, saving you a lot of money each year.

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Know what you can do and when



If you feel like you need to change your plan, what can you do about it? That's where the Annual Enrollment Period (AEP) comes in. This is one of the only times a year when you can freely make changes to your Medicare Advantage and Part D plans.

When is it?

The Annual Enrollment Period runs from October 15 to December 7 each year. Whatever changes you make will go into effect the next year, on January 1. This is a great time of year to review your coverage and find the right plan for you.

What can you do during this enrollment period? You can:

- ✔ Change from Medicare (Parts A, B, and D) to a Medicare Advantage plan (Part C)
- ✔ Change from a Medicare Advantage Plan to Medicare
- ✔ Change from one Medicare Advantage plan to another that better fits your needs
- ✔ Purchase a new Part D plan
- ✔ Change Part D plans

What happens if you miss out?

If you have Medicare Advantage or Part D and you miss AEP, your options will be extremely limited. You may have to stick with a plan that no longer

works for you, is too expensive for your budget, or doesn't cover your pharmacy or medication. Not making a choice during this time can be costly or cause you to miss out on the best care possible.

Mark your calendars now (and every year) to be sure you make the most of this important period.



5

Compare multiple plans with SmartMatch



Here's the truth about the Annual Enrollment Period: researching all the plans available in your area at once is difficult. With so many options, it may even seem impossible. What if you miss out on that perfect plan for you?



Thankfully, this is not something you have to do alone. In fact, most people do not try! While you (and only you) understand your health needs, no one expects you to be a Medicare expert, have all the answers, or even be familiar with all the plan options.

What can you do?

Letting an unbiased, independent agent help you shop allows you to quickly and easily see the big picture, so you can make an educated choice. Plus,

it saves you hours of time (and quite a bit of frustration) that researching on your own would take.

Depending on what you're shopping for, prices and coverage can vary widely between plans, insurance carriers, and your location. A SmartMatch licensed insurance agent will know these prices and how they fit with your current budget. They can also help you calculate how much your medications will cost under each plan.

What does it mean to be “unbiased”?

SmartMatch licensed insurance agents don't earn bonuses or additional fees for showing you a certain plan. They will not lead you to pick a plan over another based on how much they'll make. We want you to pick the best plan for you — that's it. And we never charge for our resources, consultations, or services.



WHAT ABOUT PRESCRIPTION COVERAGE?

Medicare Parts A and B (Original Medicare) don't cover prescription drugs. Medicare Supplement Plans don't either. To get help with prescriptions, you'll need to either choose a Medicare Advantage plan that offers this coverage or choose a Medicare Part D plan to work with Parts A and B.

6

Take advantage of SmartMatch resources



Our insurance agents are licensed in your state, so you don't have to worry about calling a SmartMatch office local to you. All interactions are one-on-one, and we'll take the time to go over your individual health care needs, budget, and goals. We want to be sure you feel good about your choice!

Here's what else you'll get with SmartMatch:

One convenient phone call for years of coverage.

Yes, you'll want to review your options each and every year, but you can come back to us each time for a seamless consultation and shopping experience. There's no need to try to find a new expert for assistance each Annual Enrollment Period. We'll be here!



All options in one place. Instead of hopping from website to website, saving brochures you get in the mail, or writing down every phone number

you see on commercials, call SmartMatch. We have access to the pricing and benefits details of options available to you. You won't have to shop around. We can comparison shop with just one phone call.

Continued support. It's not just about picking a plan. While it's important to get your plan choice right, we know that you may have questions even after you've completed enrollment. That's expected, and we can help you work through any concerns, even after your plan starts. Our aim is to give you ongoing assistance when you need it, no matter what time of year it is.

It's free. With so many costs associated with health care these days, isn't it nice to know that our help won't cost a penny? You don't pay us a dime, and you can get access to all the information you need to save money and pick the right plan for your budget.

Trusted by many. We have an A+ BBB Rating and "excellent" TrustPilot reviews. You can verify our record of prompt, courteous, and knowledgeable agents before you try. Many of our customers say they will return again next year.

When is the right time to contact us?

Have any of these situations happened to you?

- ✔ You received a letter from your current Medicare provider telling you of a rate increase for next year.
- ✔ Your pharmacy will no longer participate in your carrier's preferred pharmacy network.
- ✔ You have new prescriptions that don't fit into the cheapest tiers of your current carrier plan.
- ✔ Your health care costs were too much for your budget, and you want to explore other options.
- ✔ You have Medicare and think Medicare Advantage might be a better fit.
- ✔ You have Medicare and think a supplement plan could help keep out-of-pocket costs low.

These are just a few reasons people call SmartMatch when it's time to shop for Medicare plans. You don't have to experience any of the above, however. Even if you are satisfied with your current plan, it's worth checking out what else is available. With plan benefits changing all the time, you could be

missing out on an upgrade to your care! Even just a few new perks could be worth making the switch to something new.



If it's not quite time for AEP, we can still help! We have resources to help you start learning about Medicare and your options. If you see something that you want to discuss, or come across new questions, a SmartMatch agent will help you take the guesswork out of Medicare.



Make sure you get the coverage you need at the best price in your area by calling SmartMatch at (855) 966-5152.