

MEDICARE OPEN ENROLLMENT

THINGS TO CONSIDER AND COST CHANGES

THINGS TO CONSIDER

- Review your Part D plan to see if it still offers the best value with the new changes.
- If you take a lot of medications, the \$2,000 out-of-pocket cap and monthly payment options might be helpful.
- If your income has changed, you might be eligible for more help with costs.
- Compare Medicare Advantage plans to see if they still offer the best coverage for your needs.
- Traditional Medicare generally offers more flexibility in choosing doctors and specialists, which can be important for seniors with complex care needs.
- Traditional Medicare is accepted by most healthcare providers across the country, whereas Medicare Advantage plans may have limited networks. This matters if you travel frequently or need access to specialized care in another location.
- If you elect to go with Traditional Medicare, your “buffet” will include Part A (hospital care), Part B (doctor visits, lab tests and other outpatient services) and Part D (prescription drugs).
- If you opt for Part C (a Medicare Advantage plan), it will be more like a “set menu,” since a private insurer has already bundled together parts A and B and almost always D into one comprehensive plan.
- With Traditional Medicare, you can purchase a Medigap plan to help cover out-of-pocket costs. This can provide financial protection for seniors who anticipate needing more care.
- **To learn more, see our [Traditional Medicare vs Medicare Advantage FAQs flyer](#).**

COST CHANGES

Any numbers below are estimates; final costs will be announced in the fall. We encourage you to use the Medicare Open Enrollment period (October 15 – December 7) to review your plans and make any changes. It’s a good idea to talk to someone or a trusted advisor to help navigate these decisions.

DRUG COSTS

- Insulin continues to be capped at \$35/month
- Vaccines are free
- Total out-of-pocket drug costs capped at \$2,000 per year
- You can spread drug costs into equal monthly payments

PART A (HOSPITAL STAYS)

- Premiums likely to increase slightly
- Deductible (what you pay for each hospital stay) likely to increase

PART B (DOCTOR VISITS, ETC.)

- Monthly premiums are likely to increase to about \$185
- Deductible (what you pay before Medicare kicks in) are likely to increase to \$257

PART D (PRESCRIPTION DRUGS)

- Premiums may go up, but a new program aims to keep increases small
- The maximum deductible will be \$590