



# **Medicare Annual Election Period Checklist**

**Prepare Now for a Successful Annual Election Period**

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*Many people don't fully understand what the Annual Election Period (AEP) is for. We have provided for you a handy checklist to help make sure you cover all your bases.*

## **FACTS TO KNOW ABOUT THE AEP**

### **GOOD NEWS! YOUR MEDIGAP POLICY IS NOT CHANGING**

The Annual Election Period (AEP) that runs from **October 15th through December 7th** each year **does NOT** affect your Medigap policy (Medicare Supplement) benefits. Your Medigap benefits are not changing so unless you want to shop for lower premiums, you do not need to make any changes to Medigap. **You can shop Medigap plans at anytime throughout the year. Medical underwriting outside your initial open enrollment period will require medical questions.**

### **PART D DRUG PLANS & MEDICARE ADVANTAGE PLANS DO CHANGE**

These plans have to renew their contracts with Medicare each year. When they refile the plan, **they can change your premiums, copays, networks, and drug formularies**, so the Annual Election Period exists to allow you to time to consider if you will keep your current plan, or change to a new plan.

**CALL TODAY TO SPEAK TO A LICENSED AGENT 803.286.1161**

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# STEPS TO TAKE DURING THE AEP

## #1 - REVIEW YOUR ANNUAL NOTICE OF CHANGE LETTER

An annual review is important. Your plan sent you a packet in September called the Annual Notice of Changes. Review the changes to your plan for next year, and decide if you want to shop around for better benefits or premiums. If not, then there is no need to do anything. Your current plan will automatically renew Jan. 1.



## #2 - MAKE A LIST OF MEDICATIONS FOR YOUR AGENT

Here at HFC Insurance, we assist our clients in looking up their medications to see what plan is best for them. We do all the work!

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## #3 - CHANGING A MEDICARE ADVANTAGE PLAN? VERIFY YOUR DOCTORS.

Medicare Advantage plans have networks and you'll want to find out if your doctors participate in the plan you are considering. You'll be locked in after January 1st, so verifying this now is very important. Each plan has a directory of network providers that you can search, and you may also want to call your doctor's office to confirm.

**Doctors can drop out of Medicare Advantage plans at anytime. Therefore, even if you aren't changing plans, make sure your doctors are still in network with your current plan.**

## #4 - REQUEST AN APPLICATION AND APPLY BY 12/7

Once you find a new plan and decide to change, your agent can provide you the necessary applications and track the application through the underwriting process until it's approved. It's always a good idea to start early!

## #5 - PRESENT YOUR NEW ID CARDS TO YOUR PROVIDER

Your new insurance company will mail you a welcome kit and your ID cards. Make sure your primary care and the pharmacy you go to get a copy. If your provider files a claim with the old information, it will be denied. Doctors can drop out of Medicare Advantage plans at anytime. Therefore, even if you aren't changing plans, make sure your doctors are still in network with your current plan.



## LAST BUT NOT LEAST

Be sure to mark your calendar for the following October so you can do it all again next year. Our expert Medicare agents are able to help you weight your options so you can make an informed decision. HFC Insurance is able to compare plans and run quotes for you to find the most cost-effective plan in your area. Please don't hesitate to reach out to us. You can call us Monday through Friday anytime from 8:00 am to 5:00 pm. We hope you have found this free report helpful in your Medicare-related insurance buying process! Our team would love to assist you with shopping for the right policy so give us a call if we can help. Call for no-hassle assistance. The best part, it's FREE! **CALL TODAY TO SPEAK TO A LICENSED AGENT 803.286.1161**



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