

Medicare Prescription Drug Plan Annual Open Enrollment for **2019 Plan Year**

It's that time of year again!



Dear Clients,

The Medicare Prescription Drug Plan (Part D) Annual Open Enrollment begins **October 15 and runs through December 7, 2018**. This is the period when you are allowed to change your Medicare Prescription Drug Plan for the 2019 plan year or, if eligible, enroll in a plan for the first time.

2019 Update: Overall the news is good. Five additional plans will be offered next year for a total of thirty plans. There will be twice as many plans under \$25 (6) and eight plans with rate decreases. Five plans will see rate increases with a weighted average of \$5.90. Also, the Coverage Gap or "donut-hole" parameters will improve ahead of schedule. By 2020, beneficiaries were expected to only pay 25% of their brand name drug costs while in the donut hole. But that change is coming a year early. Next year, the discounts provided by drug manufacturers and plans for brand-name drugs will increase to 75% thereby closing the gap.

It is very important to review your plans renewal material and confirm that your current medications will be covered next year. Changes to your plan's deductible, copays and premium will also be communicated to you in the renewal packet.

If you would like our assistance in evaluating all plans, we again will be offering our advisory services. For our evaluation, recommendation and enrollment assistance, we charge a \$175 fee per evaluation. (Note: we do not sell market or represent any Part D drug plans).

If you would like our assistance, please print our Prescription Drug form. Once you have completed the form, mail it to the address below along with a check for \$175 payable to OnlyHealthInsurance. We will then contact you with results, a recommendation, and assist with enrollment as necessary. For those of you wanting to review plans on your own, there are self-help resources available which I have listed below.

We appreciate the opportunity to assist you.

Respectfully yours,

Phil Dougherty

John Wheeler

Lois Whitley

Medicare offers free resources to assist you in evaluating plans and enrollment:

www.medicare.gov – Using their Plan Finder (www.medicare.gov/find-a-plan) you can enter your medications and preferred pharmacies, review all plan options, and enroll online. Medicare also has a new demonstration video to walk you through the process step by step. See the video link on the Medicare home page.

Call 1-800-633-4227 - Medicare representatives are available 24/7 to provide free analysis, recommendations and enrollment over the phone.

www.q1medicare.com - Best private website on the subject of Medicare Part D. This site has the most information available with tools to compare plans and enroll online.

*If you have friends and family entering Medicare, be sure to pass along our information.
We love and appreciate your referrals!*