

## Medicare Prescription Drug Plan Annual Election Enrollment 2021 Plan Year

It's that time of year again!



Dear Clients,

The Annual Election Period begins **October 15 and runs through December 7, 2020** and is when you are allowed to change your Medicare Prescription Drug Plan for the 2021 plan year or, if eligible, enroll in a plan for the first time.

*We have enjoyed helping hundreds of clients during this time over the past ten years and we look forward to making our advisory service available this year as well. Our recommendations are largely dependent on the functionality and accuracy of Medicare's online Plan Finder tool. Due to changes in the tool and the complexity of drug pricing, our analysis is more difficult and time-consuming, especially with complex drug lists. To keep our consulting fee the same (\$175 per person) we ask that you complete our drug form thoroughly. To help in this regard, we've added an online form and the ability to pay by check or credit card. More on that below.*

### **2021 Facts & Figures:**

- *Next year there will be thirty-two plans available offered by eleven companies, same as 2020.*
- *Of the two million Californians enrolled in Part D drug plans, eighty-five percent are covered by four carriers (AARP, Humana, SilverScript and WellCare).*
- *Ten plans will lower their premiums and nineteen will see increases.*
- *Overall, the average monthly prescription drug plan premium in CA will increase 1.45% to \$45.75 per month*
- *SilverScript is introducing a new plan at \$7.20 a month, the lowest premium plan available.*
- *CMS has released a Part D Senior Savings Model that will cap the cost of many insulins. Recipients can expect a maximum copay of \$35 for a one-month supply in those plans that participate.*

If you would like to proceed with our service, which will include a plan analysis, recommendation and enrollment assistance, please complete our [\*\*<<Online Drug Form>>\*\*](#) and pay by credit card or mail a check to our *new address* below for \$175 per person payable to OnlyHealthInsurance. If you prefer a paper form, just let us know and we'll email or mail you one to complete and return with a check. **We will not be taking any new Part D evaluation requests after Friday, December 4<sup>th</sup>.** Note: we do not sell or represent any Medicare Part D drug plans.

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Whether you participate in our service or not, 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 your renewal packet.

We will be supplementing information from other resources to complete our reviews and make our recommendations which are listed in the self-help section below.

**Important for do-it-yourselfers!** The Medicare Plan Finder tool has a more intuitive interface and some enhancements that make it more user friendly. You can now enter up to five pharmacies to compare pricing and share of costs. Remember that *preferred* pharmacies can provide some additional savings over network pharmacies. By creating a [MyMedicare](#) account you can log into and use the Plan Finder tool, enroll in a plan, and save your medication entries for future use.

We appreciate the opportunity to assist you.

Respectfully yours,

*Phil Dougherty, John Wheeler & Lois Whitley*  
OnlyHealthInsurance

#### **Self-help resources and free services:**

[www.medicare.gov](http://www.medicare.gov) – Using their [Plan Finder tool](#) you can enter your medications and preferred pharmacies, review all plan options, and enroll online.

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

[www.q1medicare.com](http://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 by a number of sorting options and research drug plan formularies. You can also compare your current plan with its 2021 version. If you visit the site, be sure to choose CA from the list of states to show relevant plan options.

[www.goodrx.com](http://www.goodrx.com) – A free price comparison resource for shopping prescriptions. Access coupons for discounted scripts at major pharmacies. It cannot be used in conjunction with Part D plans.