

# MEDICARE

## ANNUAL ELECTION PERIOD

# CHECKLIST

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The 2015 Medicare Annual Election Period began October 15, 2014 and is scheduled to continue through December 7, 2014. This is your chance to fill some of the coverage gaps in Medicare Parts A and B by enrolling in Medicare Advantage or a Medicare Prescription Drug plan and Medicare Supplement plan.

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**Here are ten questions you should discuss with your licensed agent when considering your coverage options during the Medicare Annual Election Period.**

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### 1. What can I afford per month, or in an emergency?

Factor in your income from work (if applicable), Social Security, IRA and 401(k) savings, and other sources. Compare this with your regular expenses, including how much you may pay monthly toward prescription drugs. What can you realistically afford in terms of monthly premiums? What kind of deductible could you afford if you had a medical emergency?

### 2. How much coverage do I need?

Not everyone's coverage needs are the same. How often do you see the doctor or specialist? Do you use prescription drugs on a regular basis? Do you have any medical conditions that require ongoing care? Be honest about your monthly and annual medical needs.

### 3. Can I save money by switching to a different Medicare prescription drug plan?

The drugs covered under your Medicare prescription drug plan can change from one year to the next. It's always worth checking to see if there's a better plan for your needs. Enter your current prescriptions into eHealth's drug coverage comparison tool to see if there's a better match for your Rx needs. You could save hundreds by switching to a plan optimized for your drugs.

### 4. Should I look at a stand-alone Part D plan or a Medicare Advantage plan with Rx coverage?

In addition to standard Medicare Parts A and B, you can enroll in a stand-alone Part D prescription drug plan and layer supplemental plans on top of that to cover the gaps. Or you can look at Medicare Advantage plans which effectively replace Parts A and B and often provide prescription drug benefits too. Different rules apply for different plans, so explore these choices with an agent.

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**5. Are there any specific benefits I do or do not need?**

Do you need dental coverage? What about vision care? Some Medicare Advantage plans provide these kinds of benefits. Others may offer free membership with local wellness programs and fitness centers. Are these valuable to you?

**6. Will I need coverage in more than one locale?**

A lot of seniors like to travel, and some will spend half the year in the north and half in the south. If you like to travel, you should know that some plans rely on specific networks of doctors and hospitals. Make sure that you'll have the coverage you need wherever you may be.

**7. Will I face any coverage gaps if I enroll in this plan?**

Make sure you understand where and when you may be on the line for out-of-pocket expenses, and what the outer limits of those expenses may be. For any given Medicare plan you're considering, ask your agent what the worst-case scenario may look like when it comes to out-of-pocket costs. Can you afford it in an emergency?

**8. Will my preferred doctors and hospitals accept this plan?**

You may have a favorite doctor or medical clinic that you want to keep seeing. Some Medicare plans utilize specific networks of medical care providers. Make sure you understand whether any new plan you're considering will also cover your preferred doctors, or whether you'll be required to switch.

**9. Is my agent recommending plans based on his or her commission?**

You want to work with a licensed agent that represents multiple insurance companies and can give you a broad range of choices. Ask your agent frankly if a plan they're recommending pays them a higher commission. At eHealth, our only bias is toward you. Our agents are commission-blind and don't get paid differently based on which plans they sell.

**10. What can I expect to pay in terms of premiums and out-of-pocket costs next year?**

You want to be an informed Medicare shopper. Now that you've tentatively picked a plan, look back at your estimates of what you can afford and what kind of coverage you think you'll need. Does the plan you've settled on meet those criteria? If the answer is Yes, then you've found a winner.