



**Brackett Insurance Consultants**  
**Bonnie J. Brackett, RHU, REBC**

## **BINSC NEWS**

Independent Insurance Broker Serving Your Health Insurance Needs Since 1983

### **Autumn, 2023**

## **MEDICARE OPEN ENROLLMENT 2023**



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### **Hello and Happy Autumn!**

That means cooler temperatures, falling leaves, and Medicare Open Enrollment. In this issue, I'd like to talk about what Open Enrollment means for you.

Technically, Medicare Open Enrollment is the time from October 15 – December 7 each year. Individuals with Medicare Supplement plans (F, G, N for example) and Medicare Part D Prescription Drug plans will want to review the Annual Notice of Change (ANOC) issued by your Part D carrier each year (e.g., Aetna/Silverscript, BCBSIL). **If you are OK with the changes to your plan's price or benefits, you don't need to do anything.** If you have questions about the ANOC or your prescription drug needs have changed, please

call me. We will review your situation to make sure you are in a plan that best serves your needs.

Medicare Supplement plans are not subject to Open Enrollment. Therefore, if you are happy with your Medicare Supplement plan, it does not need to be addressed during Open Enrollment.

The remainder of this issue is devoted to further unraveling the mysteries of Medicare and Medicare Open Enrollment.

Remember, I am just a phone call away if you have further questions or I can be of service in any way.

Warmest regards,

*Bonnie*

## IMPORTANT INFO FOR YOU!



## What's Medicare Going to Cost You?

Is inflation frustrating you at every turn? Well, maybe not in your 2023 Medicare fees.

Medicare deductibles for 2023 have not been announced yet. BUT, the Part B deductible is expected to decrease. (Yes, you read that right.) It is likely that the Part B premium, which is currently \$170.10 per month, will decrease too. And as for your prescription drug plan, the Centers for Medicare & Medicaid Services have announced that the average basic monthly premium for standard Medicare Part D coverage is projected to decrease in 2023. Take that inflation!

# All About Open Enrollments



You may hear the words “open enrollment” thrown around a lot this time of year. Here are the two you need to know about.

First, Medicare Open Enrollment (MOE) runs from October 15 - December 7. During this time, you can join, change, or drop a plan. That includes:

- Changing from Original Medicare to a Medicare Advantage Plan.
- Changing from a Medicare Advantage Plan back to Original Medicare.
- Switching from one Medicare Advantage Plan to another Medicare Advantage Plan.
- Switching from a Medicare Advantage Plan that doesn't offer drug coverage to a Medicare Advantage Plan that offers drug coverage.
- Switching from a Medicare Advantage Plan that offers drug coverage to a Medicare Advantage Plan that doesn't offer drug coverage.
- Joining a Medicare drug plan.
- Switching from one Medicare drug plan to another Medicare drug plan.
- Dropping your Medicare drug coverage completely.

Your coverage will begin on January 1 (as long as the plan gets your request by December 7).

Medicare Advantage Open Enrollment runs from January 1 - March 31. If you're enrolled in a Medicare Advantage Plan, you can switch to a different Medicare Advantage Plan or switch to Original Medicare (and join a separate Medicare drug plan) during this time. Options include:

- If you're in a Medicare Advantage Plan (with or without drug coverage), you can switch to another Medicare Advantage Plan (with or without drug coverage).
- You can drop your Medicare Advantage Plan and return to Original Medicare. You'll also be able to join a separate Medicare drug plan.

**Keep in mind. During Medicare Advantage Open Enrollment, you can't**

- Switch from Original Medicare to a Medicare Advantage Plan.
- Join a Medicare drug plan if you're in Original Medicare.
- Switch from one Medicare drug plan to another if you're in Original Medicare

Note: You can only switch plans once during this period.



## Get to Know Your Broker

Bonnie J. Brackett, co-owner of Brackett Insurance Consultants, is a licensed independent life and health insurance broker. She focuses on the areas of Medicare products, (Medicare supplements, Medicare drug plans, Medicare Advantage), as well as ancillary coverages such as dental, vision, final expense life insurance, and employee benefits.

Bonnie holds the credentials of Registered Health Underwriter and Registered Employee Benefits Consultant through The American College of Bryn Mawr, PA. She is also certified to assist senior clients and under 65 clients with enrollment on the federal ACA Marketplace Exchange.

With a background in health care administration, Bonnie moved to Southern Illinois in 1993 from Virginia Beach, VA. She married Lee Brackett, a Carbondale native, in 1996 and joined him in the insurance and financial services industry. They have 4 children and 12 grandchildren.



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