



Medicare Open Enrollment 2023 FAQ's

Q: What is Medicare's Open Enrollment Period (OEP), and why is it important?

A: Medicare's Open Enrollment Period is the one time each year when most people can add or change their Medicare Part D drug plan. You can also change to a Medicare Advantage plan that includes drug coverage. Each year the Medicare Drug plans are allowed to change their premiums, co-pays, and lists of covered drugs. **If you don't review your plan every year, then you may be very surprised when you visit your pharmacy in January.** You could end up paying more than you needed to for a full year!

Q: When is 2023 Medicare Open Enrollment?

A: Every year from **October 15th-December 7th**. New coverage will be effective January 1st of the following year.

Q: How much are Medicare Part D Premiums?

A: Part D plan premiums in 2023 will range from a low of \$4.90 to a high of \$103.90 per month.

Q: So, you should go with the plan with the lowest premium, right?

A: Not necessarily. If you are not taking any medication right now but want to make sure want to have a D plan to avoid any future late enrollment penalties, then yes, enroll in the plan with the lowest premium. For everyone else, it is important that you look at the premium, deductible, **AND** the co-pays for each of your prescriptions with each plan. Believe it or not, some of the lower premium plans have higher drug costs.

Q: Do all Medicare Part D plans have a deductible?

A: No. In our area there are 3 plans with \$0.00 deductible, but the plans are permitted by Medicare to charge up to a \$505.00 per year deductible. Remember, just like premiums, you can't just look at the deductibles. What you save in a lower deductible may disappear if the plan you choose has a higher premium or higher co-pays. You need to look at all three to make an informed decision!

Q: How can you compare your plan to other available plans?

A: Yes, in fact you can. If you go to www.medicare.gov and then choose "Find Health and Drug Plans", You can set up an account where you can compare you plan to other plans available in your area, using your specific prescriptions. Here is a link to a tutorial on using Medicare.gov
<https://www.youtube.com/watch?v=LpWr3MiDjMQ>

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Q: What is new for Medicare Part D?

A: Starting in 2023, all stand alone Medicare Part D prescription drug plans AND Medicare Advantage plans that include prescription drugs, will offer all insulin found on the plan's formulary for a co-pay of \$35 (or less) through all phases of Part D coverage thanks to the Inflation Reduction Act.

Q: How are vaccines covered under Medicare Part D?

A: Starting in 2023 Shingles and Pneumonia vaccines, which are billed under Medicare Part D, have **\$0.00** copay!

Q: What if you are low income and cannot afford the drug premiums and deductibles?

A: There is help available from the federal government! If you are low income with limited resources, you can apply for the Extra Help program. With Extra Help, you won't have to pay a premium, deductible, and you will have lowered co-pays. To see if you qualify, visit the Social Security Website at <https://www.ssa.gov/benefits/medicare/prescriptionhelp.html>

Q: All of this sounds confusing! Is there help available?

A: You're right about that! It is confusing. That's why there is lots of help available. There are Senior Health Assistance Program counselors available for free to help you sort this all out. You can reach them at 800-252-8966. Of course, our office can help as well.

Q: How do I schedule a 30-minute one-on-one Medicare Part D review with Maribeth Stein, Director of Older Adult Services and Advocacy for Congresswoman Jan Schakowski on November 4th at Wilmette Library?

A: SCAN THIS QR CODE or visit bit.ly/MedicareNov4 or call the Township at 847-386-3127.



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