

Medicare Open Enrollment Offers Opportunity for Beneficial Changes

By Wesley E. Wright and Molly Dear Abshire, as published in the Houston Chronicle Senior Living Section on November 14, 2012.

During this time of year, as you begin holiday shopping for your friends and loved ones, do not forget to do some shopping around for yourself or your elderly parents.

October 15 through December 7, Medicare allows beneficiaries a chance to review and make changes to their healthcare and prescription drug plan benefits, and there are multiple reasons for doing so.

Individual needs can change on an annual basis, so it's wise to use the open enrollment period to compare your options and get the right fit. Have you changed any medications that you take? Have you been diagnosed with a new medical condition? If you answered yes to either of these questions, it would behoove you to shop around for another provider.

In a lackluster economy, one of the most important reasons to shop around is financial. Though we want to cut costs whenever possible, giving up quality in healthcare to save money is not necessarily the best choice. Premiums as well as copays can widely vary from plan to plan. As there are dozens of Medicare plans, all with different costs and coverage levels, you need to closely evaluate each to learn whether you or someone you care for will save money by switching to a new plan.

Convenience is another reason to consider a change during open enrollment. Some plans may change what benefits are offered in certain locations. Services you received this year at a nearby clinic may not be available there next year. When evaluating plans you need to find out which doctors, hospitals and pharmacies you will be allowed to use.

To compare plans available in your area, and to enroll in a different plan, call 1-800-MEDICARE or visit www.Medicare.gov. The Medicare Plan Finder on this website will do calculations for you.

Each plan has a telephone number and a website if you want more information on any particular one. You can even find out each plan's performance rating, which measures how well Medicare health and drug plans perform in different categories, like detecting and preventing illness, patients' ratings, drug pricing and customer service. Plans are measured from one to five stars, five being an "excellent" rating.

Medicare's Part D drug plans and Medicare Advantage plans (HMOs and PPOs) can change their costs and coverage every year. However, insurance companies must notify enrollees in their plan by September. Beware that some of Medicare's most popular plans will raise their premiums next year.

If you switch plans, your new coverage begins Jan. 1, 2013. If you choose to remain with your current provider, your plan continues unchanged into 2013.

Naturally, Medicare is quite confusing, as the program has separate rules for people in differing situations and must offer a range of choices. Throughout its 45-year history, benefits and options have

been added by Congress, each with its own new set of rules. Now this patchwork of rules resembles a "crazy quilt," but Medicare still gives guaranteed health coverage to over 46.5 million Americans.

Shopping around for the best health insurance coverage for your or your loved one's needs makes sense. Don't put off doing the necessary research until it's too late. Only you know what plans would be the best fit for you.