Open Enrollment for Obamacare and Medicare

This article gives important information about the various health insurance plans available during open enrollment; it originally appeared in the HCV Advocate, mid-month October 2015

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Medicare Open Enrollment starts October 15, 2015 and ends December 7, 2015. All changes made during this time are effective January 1, 2016.

Affordable Care Act Open Enrollment runs from November 1, 2015 through January 31, 2016.The effective date will be based on when the changes are requested.
If made on or before 12/15/2015 – Changes effective on January 1, 2016
If made 12/16/2015 through 01/15/2016 – Changes effective on February 1, 2016
If made 01/16/2016 through 01/31/2016 – Changes effective on March 1, 2016

Employer-Provided Benefit Programs also frequently provide an Open Enrollment Period for employees, allowing them to make changes in their employee benefits choices. Although employers can select other times of the year, most employers who offer one have their Open Enrollment in November and/or December for a January 1, 2016
effective date.

Medicare
Medicare beneficiaries have the opportunity to switch their coverage from any to any of several choices:

Original Fee For Service Medicare – Parts A and B of original Medicare are the same for everyone; however, each beneficiary can elect the prescription drug plan in which to enroll. The best way to do this is to compare plans using your own current prescriptions,since your medications may have changed and plan formularies and prices also change.

There is a program on line at www.medicare.gov that allows you to enter your medications, which pharmacy your prefer, and where you live; it will then show you what each plan would cost you out of your pocket based on your medications. Click on “Find Health and Drug Plans” and follow from

there. I recommend the “General Search” rather than the personal one; it is much quicker and just as accurate. If you are on particularly expensive medications, once you find a drug plan, you should confirm the coverage and what you will pay directly with the insurance company as errors sometimes occur.

Even if your current Drug Plan has been serving you well, it is still advisable to run the program.The plans for 2016 are already up on the website.

For persons who are not comfortable with computers, Medicare’s toll-free number (800-MEDICARE) will do the same calculation. However, I recommend you find a friend or relative who will do it for you on a computer because the results are too long and involved for a telephone operator to spend much time reviewing the options based on your specific needs.

Medicare Supplement (also called Medigap) Plans – This open enrollment period does NOT apply to the Medigap Plans sold to people with Original Medicare to “fill the coverage gaps” left by Medicare Parts A & B. To find out when you can purchase them, go to www.medicare.gov and search for “When Can I Buy a Medigap Policy.” It will list the Open Enrollment opportunities for them. They may also be purchased at other times, but the insurance company may require proof of good health.

Medicare Advantage Plans – These are plans offered by insurance companies and health service providers and are an alternative to Fee-for-Service Medicare. Many of these plans are run by Health Maintenance Organizations(HMOs), but there are also Preferred Provider Organization Plans (PPOs), Exclusive Provider Organizations (EPOs), Special Needs Programs, and Private Fee-For-Service plans, although all types are not available in all areas. All Medicare Advantage Plans must offer all of regular Medicare’s benefits and may add more. Some plans may also charge an additional premium, usually relatively small.These plans frequently include the prescription drug coverage in their plan so you don’t have the additional task of finding a Part D drug plan.

During this Open Enrollment Period, persons may switch from one Medicare Advantage Plan to another or move back to or away from Fee-For Service Medicare.

NOTE: If you move from a Medicare Advantage Plan to Original Fee-for-Service Medicare, you have until February 14, 2016 to enroll in a Part D Drug Plan.

AFFORDABLE CARE ACT (OBAMACARE)
Persons enrolled in coverage, as well as those who have not yet joined, have the opportunity to enroll into or change health plans under the Affordable Care Act.

Many plans are making changes in coverage as well as cost, so I do recommend you go to your state’s health exchange, or to www.healthcare.gov for people in those states that do no operate their own exchange,and search to see if there is better coverage for you.

Since most of these plans use network providers, you should confirm directly with the insurance

company Employer-Provided Benefit Programs also frequently provide an Open Enrollment Period for employees, allowing them to make changes in their employee benefits choices. Although employers can select other times of the year, most employers who offer one have their Open Enrollment in November and/or December for a January 1, 2016 effective date. that the doctors and hospitals you prefer are part of the network. Also, make sure your medications areon the plan's formulary.

Employer Provided Benefit Plans

Employers offering an Open Enrollment period for their employees will publish (or offer online) an Open Enrollment Guide that spells out each employee's current benefits plus the available options, opportunities,and costs that may be chosen during this period. For persons dealing with a serious medical condition like HCV, it can be an opportunity to alter benefits and, in some cases, actually increase benefits since these programs usually offer more than just health insurance.

Life Insurance

Persons dealing with HBV/HCV are generally unable to purchase life insurance in the individual market. An employer may give all employees a base benefit from $10,000 to $50,000, and a few will allow employees to purchase additional coverage. If your employer offers supplemental life insurance above what he or she offers; see if there is an amount you can purchase that will not require evidence of good health. If it is available, it is an excellent way for an otherwise "uninsurable" person to obtain additional life insurance.

Long Term Disability

Less common, but still occasionally available, is the opportunity to increase the benefit of your LTD plan. Some employers will provide a basic benefit for LTD, such as 50% or 60% of your monthly earnings, and allow employees to purchase an additional 10% or 15% to raise the benefit they would receive in the event of disability.

Some employers may allow you to add this benefit if you did not elect it originally. Again, it is important to read your Open Enrollment material to see if your employer offers this and if proof of good health is required.

Revising LTD Premium Payment

One additional possibility to explore is the payment of LTD premiums.Some employers will allow you to have the premium they pay for your LTD coverage added to your W-2 making the premiums taxable rather than receiving it as a tax-free gift. If this is possible you may want to jump at the chance, the reason being tax-free disability benefits should you become disabled.

If you pay for the LTD coverage with money that is taxed as income, then the benefits you receive if you become disabled will be income tax free, substantially increasing the spendable dollars you would receive as a disability benefit. The rule is the IRS will tax either the premium paying for the coverage or the disability benefits being paid out, but not both.

Health Related Benefits

Many employers, especially larger ones, offer a variety of health, dental, and vision plans from which employees can choose. At Open Enrollment, you have the opportunity to change your coverage from one plan to another regardless of your medical condition, and sometimes have the opportunity to make choices within your plan, such as increase or decrease the size of the deductible.

For someone dealing with HCV, this can be an important choice, especially if this is the first Open Enrollment since diagnosis. There is no one type of health plan that is best for everyone. There are two main kinds of plans that employers offer most often:

Preferred Provider Organization (PPO) – These plans provide some coverage for all physicians, but pay more if you choose a physician that has contracted with the insurance company, a Participating Provider.This plan will give you the greatest flexibility in medical providers; however, it will often cost you more out of pocket for both your portion of the monthly premiums well as the plan co-pays and co-insurance.

Health Maintenance Organizations (HMO) –These plans usually offer the lowest out-of-pocket expenses, but limit your choice of physician. Coverage is only provided when using one of their contracting doctors and hospitals. Also, a Primary Care Physician(also called a Gatekeeper) oversees all your medical care and must refer you to a specialist before the HMO will cover the specialist's charge.

Exclusive Provider Organization (EPO) – These plans are exactly like an HMO except, there is no Gatekeeper physician. You decide if you need to see a specialist and make the appointment directly.

Which plan is better for you will depend on which doctors you wish to retain and what HMOs or PPO plans they are part of, as well as the cost to you.

Jacques Chambers, CLU is a recognized expert on benefits issues, and a frequent contributor to the HCV Advocate. Permission to reprint given by Jacques Chambers and the HCV Advocate.

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