

Medicare Part D – Prescription Drug Coverage

Webinar – October 4, 2023

Medicare Part D

What We Will Cover:

- General Overview of Medicare Part D (Prescription Drugs) for Educational Purposes only.
- What you can do to maximize your current drug plan:
 - Preferred pharmacies
 - Resources to help
 - Exception requests
- Resources to help you consider your Medicare plan options at open enrollment.

Speaker: Sarah Anthony (intro to follow)

- Medicare Specialist with Health Markets Insurance Agency
- Not a Shell expert

Meeting Format & Disclaimers

Meeting Format:

- Participants muted, Q&A box is active and being monitored for questions.
- We will provide links and contact information (but not the slide pack) after the session.

Disclaimers:

- This session is intended for general information about Medicare Part D. It is not a Shell-specific presentation or a sales pitch.
- Neither SAAGH or HMI are in a position to discuss details of Shell retiree plans.
- We will not be able to address questions relating to individual circumstances.
- SAAGH is not able to serve as an aggregator of Member issues or as a conduit to Shell Policy and Benefits.

Factors Affecting the Overall Health Care Market

- **Specialty Drugs** are approaching 50% of **total** pharmacy spend (despite accounting for only 2 percent of insured members).
- **Health care inflation** post-Covid forecasted at 9-10% per year.
- **Regulatory changes** to Medicare Advantage plans are reducing payments to insurance providers.
- **Demographic shifts** – Seniors expected to skew towards age 75 years plus from 2020 – 2030.

Source: McKinsey

[The-gathering-storm-in-us-healthcare](#)

[The gathering storm: The threat to employee healthcare benefits](#)

[Sweeping changes to Medicare Advantage](#)

About Sarah Anthony

- **Licensed independent insurance agent/broker with Health Markets Insurance Agency.**
- **Specializing in Medicare for last 5 years. Licensed in six states: Texas, Florida, Arizona, California, South Carolina, and Illinois.**
- **As a broker, represents and is appointed with numerous national insurance companies -**
 - ✓ **Aetna, Anthem & Blue Cross Blue Shield, Centene, Cigna, Devoted Health, Humana, Mutual of Omaha, SilverScript, UnitedHealthcare, Wellcare**

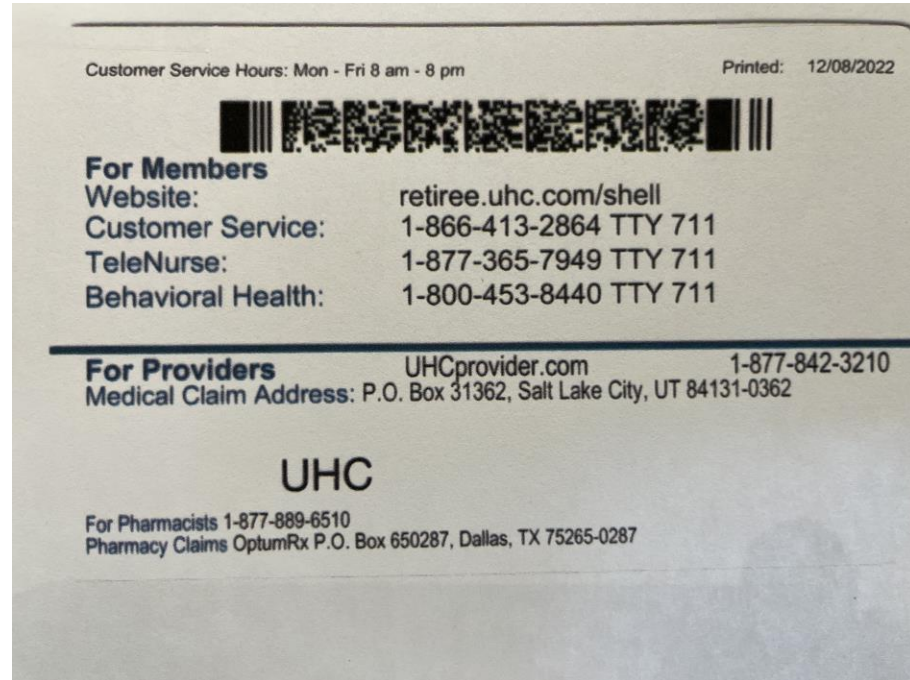


Contact:
832-803-8032
santhony@healthmarkets.com

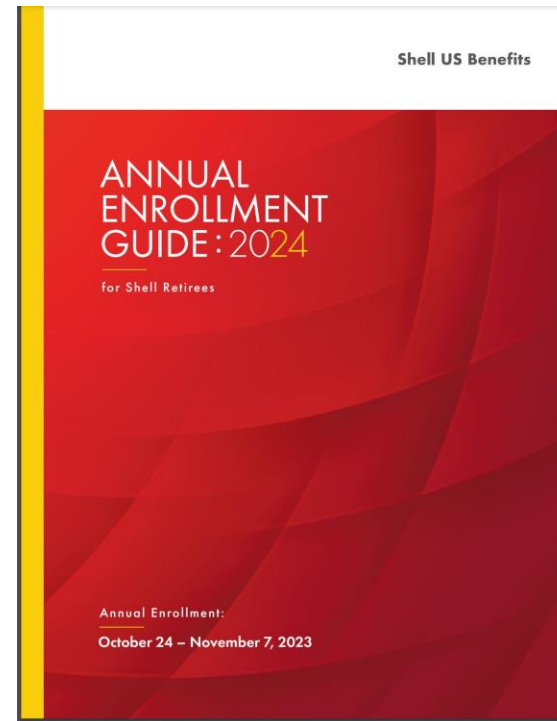
During the year: call your provider

During Annual Enrollment (Oct 24 – Nov 7, 2023): Review your Guide

UHC example:



Annual Enrollment



Check Discount Rx Websites

Examples:



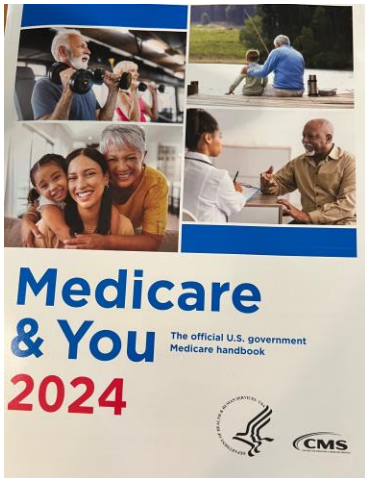
<https://www.goodrx.com/>

BLINK HEALTH

<https://www.blinkhealth.com/>



Where to Find More Information



- ❖ Use resources available to you
 - 1-800-Medicare (24/7)
 - Medicare.gov
 - cms.gov
 - Medicare & You booklet (sent each year)
 - Plan Summary of Benefits
 - Plan Evidence of Coverage
 - Plan Annual Notice of Change
 - State Health Insurance Assistance Program
- ❖ Consult with an Insurance Agent/Broker

How do I find an Insurance Agent / Broker?

- ❖ **How to find a licensed insurance broker? There are numerous insurance agencies nationwide. Ask around for a reputable insurance broker in your community who is qualified to sell Medicare, find out which plans they represent and how they are compensated. Talk with trusted friends.**
- ❖ **Familiarize yourself with the rules of marketing Medicare plans to help avoid agents or brokers not operating in your best interests: <https://www.medicare.gov/health-drug-plans/health-plans/your-coverage-options/plan-marketing-rules>**
- ❖ **Fortune Article on ‘What to know’ before hiring an agent / broker: <https://fortune.com/well/2023/04/11/medicare-broker-how-they-work-how-they-get-paid/>**
- ❖ **Wall Street Journal article on The 5 Biggest Mistakes People Make When Picking a Medicare Plan https://www.wsj.com/personal-finance/retirement/5-mistakes-medicare-plan-a26d73fb?st=otmsmaxgb3iptr0&reflink=article_email_share**

Note: Fortune and WSJ articles may be behind paywall and not readily accessible to all members.

Q&A chat box (page 1 of 3)

| Question | Answer |
|---|--|
| Will this session be recorded & the link made available later? | No. The slides and presentation are considered proprietary. |
| Sometimes your slide says 'discounted cost'. Other times it says 'drug cost'. If you have a plan, are you always referring to the negotiated discounted costs that your insurance company has negotiated? Or sometimes is it the raw list price from the drug manufacturer? | Yes, for the purpose of this presentation, these terms are the negotiated prices (or discounts) either from preferred in-network pharmacies. |
| if we use an Insurance Agent to help us understand and make decisions on Medical Coverage Choices.. is there a fee paid by the individual or how is the cost, if any, is paid ? | No. Agents are forbidden under the Centers for Medicare and Medicaid (CMS) guidelines from charging Medicare customers a fee for their services. Insurance companies pay agents a commission for enrolling individuals in their plans. The commission rates are set by Medicare. |
| What if the spouse reaches 65 before retiree? | Review your annual enrollment materials and call Fidelity. |
| What is your sense of the strengths and weakness of the Shell Medicare plan? | Feel free to reach out to Sarah Anthony or another insurance agent/broker and schedule a one-on-one appointment for a plan comparison. Sarah is with Health Markets Insurance Agency and can be reached at (832) 803-8032. |
| I won't turn 65 until August 2024. So how does this timing work with the Shell 2023 enrollment and then in 2024 when I do turn 65 in August 2024. | Review your annual enrollment materials and call Fidelity. |
| I live about half a year in Texas and half in New York. What is my service area? | Your service area is considered the permanent address where you file your federal income taxes. |

Q&A chat box (page 2 of 3)

| Question | Answer |
|--|---|
| What if your preferred pharmacy can't get your medication so you have to go to an out of network pharmacy. Should you have to pay out of network costs | Please check with your plan directly. Employer/Union- Only Group Waiver Medicare Part D plans may have different rules when it comes to using out of network pharmacies. But generally speaking, you get your prescription drugs from a pharmacy not in network only when you are unable to get your drugs from a pharmacy that is in the plan. |
| how are chemo (for cancer or other serious long term illness) defined within Plan Ds? | Chemotherapy drugs generally fall under Medicare Part B covered drugs; not Medicare Part D. Part B covers a limited number of outpatient prescription drugs to treat certain conditions. They can include things like vaccines, injections, and nebulizers, among other things. They can also include medicines you take at home using special medical equipment. Depending on the plan, chemotherapy drugs may have a 0% coinsurance up to 20% coinsurance. Check with your plan for more information. |
| Can your insurance company change the formulary list throughout the year or from on plan year to another? | Yes. A plan can make some changes to its drug list during the year if it follows guidelines set forth by Medicare. For example, a plan may change its drug list during the year because drug therapies change or new drugs are released, or new medical information becomes available. Your copay or coinsurance may increase for a particular brand name drug or generic drug when the manufacturer raises its price. |
| My wife will turn 65 next Feb 2024 before me, when do I sign up for the new program? What happens if she signs up before me? | Review your annual enrollment materials and call Fidelity. |

Q&A chat box (page 3 of 3)

| Question | Answer |
|---|---|
| <p>If I choose to switch from Shell Medicare Advantage plan to a regular Medicare and Part D plan, and possibly will switch back to Shell plan in future, do I have to worry about "pre-existing" conditions which might develop before switching back to another plan?</p> | <p>No. Medicare Advantage plans cannot consider pre-existing conditions. Anyone entitled to Part A and are enrolled in Part B and live in the service area can enroll in a Medicare Advantage plan during a valid Medicare election period regardless of health condition. Only if you wanted to switch back to Original Medicare and join a Medigap Supplement plan would a pre-existing condition become a factor. Unlike Medicare Advantage plans, Medigap plans are not guaranteed issue unless there is a qualifying reason, meaning they are medically underwritten, and even that can vary from state to state. Also, one cannot buy a Medigap policy while in a Medicare Advantage Plan. It's either one or the other. Please check with Fidelity on the ability to "switch back". This depends on your personal circumstances.</p> |
| <p>If pharmacy doesn't carry a drug, I have called the mail service included in our plan, and they could deliver it at a low price.</p> | <p>Using the plan's mail order home delivery pharmacy is always considered "preferred." If the drug is available, you get the lowest cost-sharing.</p> |
| <p>Forrest do you know if Shell allows for opting back in the plan if you drop out for a year,</p> | <p>Check with Fidelity, as the answer depends on personal circumstances.</p> |
| <p>Can she address relative strengths of traditional Medicare (+ Medigap) vs generic concept of Medicare Advantage Plan?</p> | <p>Absolutely! Medigap plans only work with and <u>supplement</u> Original Medicare. Feel free to reach out to Sarah or a qualified agent/broker and schedule a one-on-one appointment to discuss the differences between Medigap vs. Medicare Advantage plans and the merits of both.</p> |

Thank You!

