

## Medicare's Annual Election Period

The Medicare Annual Election Period (AEP) is right around the corner. It will run from Oct. 15 through Dec. 7. This is the time of year when you can change Medicare Advantage plans, Part D prescription plans, or move from Original Medicare to a Medicare Advantage plan, etc. if you choose to do so. Watch for your Annual Notice of Change (ANOC) form in the mail from your current carrier. The ANOC form will inform you of any changes that will be made to your existing plan(s) in 2024. Read it, make note of any changes, and determine whether you will keep your plan or explore options for 2024.

After Oct. 1, MDA Insurance will have access to the 2024 Medicare plans and Part D drug formularies. 2024 plan applications cannot be submitted until Oct. 15th.



## New Webinar: "Get Ready for Medicare's 2023 Annual Election Period"

As a current Medicare beneficiary are you aware of:

- The fact that some Medicare plans can change from year to year?
- What to do if your plan benefits, premium, prescriptions, or personal situation is about to change?
- How to check for appropriate Part D prescription plans based on your particular medications?
- The differences between plan options?
- When you can change plans and how to do it?

MDA Insurance Account Executive, Rick Seely, will address these things and more in the new webinar, "Get Ready for Medicare's 2023 Annual Election Period."

This free webinar will be offered via Zoom on Friday, Sept. 8, from 1pm-3pm.

This webinar is limited to the first 100 registrants. To register please contact Steve Fulger at (877) 906-9924 ext. 450, or [steve@mdaifg.com](mailto:steve@mdaifg.com).



# MedicareUpdate

## Part D Out-of-Pocket Costs will be Capped in 2024

Beginning Jan. 2024, if you move through Medicare's Part D donut hole and into the catastrophic coverage stage, you will no longer have to pay 5% for your medications for the balance of the year. In Medicare's 2024 Part D cost sharing structure, Medicare will pay 80% of the cost of your medication and your Part D plan will pay 20% when you reach the catastrophic coverage stage.

The True Out-of-Pocket (TrOOP) amount (exit point for the donut hole) in 2024 will be \$8,000. That will also be the annual out-of-pocket cap for prescription copays and deductibles for each Medicare beneficiary.



## Scam Alert

One of the most active scams currently being carried out is a phone call where the caller will say, "Can you hear me?" Your natural inclination is to say, "yes." The scammers have been patching in the victim's "yes" to fake conversations relating to ordering or purchasing items, release of information, etc. They are also using the recipient's verbal response as a means of knowing your phone number is active so they can try to scam you later with another ploy. If you receive a call like this, fight the urge to answer the question—just hang up the phone!

## Medicare Vendor Data Breach

The Department of Health and Human Services (HHS) and the Centers for Medicare & Medicaid Services (CMS) have responded to a May 2023 data breach in Progress Software's MOVEit Transfer software on the corporate network of Maximus Federal Services, Inc. (Maximus), a contractor to the Medicare program, that involved Medicare beneficiaries' personally identifiable information (PII) and/or protected health information (PHI). CMS and Maximus mailed letters to individuals who may have been impacted notifying them of the breach, and explaining actions being taken in response. CMS estimates the MOVEit breach impacted approximately 612,000 current Medicare beneficiaries.

CMS and Maximus have notified Medicare beneficiaries whose PII and/or PHI may have been exposed that they are being offered free-of-charge credit monitoring services for 24 months. This notification also contains information about how impacted individuals can obtain a free credit report, and, for those beneficiaries whose Medicare Beneficiary Identifier number may have been impacted, information on receiving a new Medicare card with a new number.

If you received the letter from Medicare, follow their instructions. If you did not receive the notification but are concerned, you can obtain a free credit report. Under federal law, you are entitled to one free credit report every 12 months from each of the three major nationwide credit reporting companies—Experian, TransUnion, and Equifax. Call 877-322-8228, or request your free credit reports online at [www.annualcreditreport.com](http://www.annualcreditreport.com). When you receive your credit reports, review them for problems. If you have questions or notice incorrect information, contact the credit reporting company.

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Even if you don't find any suspicious activity on your initial credit reports, the Federal Trade Commission (FTC) recommends that you still check your credit reports periodically. Checking your credit report periodically can help you spot problems and address them quickly.

If you find suspicious activity on your credit reports, or have reason to believe your information is being misused, call your local law enforcement agency and file a police report. Be sure to obtain a copy of the police report, as many creditors will want the information it contains to absolve you of the fraudulent debts.

If you have any further questions regarding this incident, please call the Experian dedicated and confidential toll-free response line. This response line is staffed with professionals familiar with this incident who know what you can do to protect against misuse of your information. The response line is available Mon. through Fri. from 8 am–10 pm Central, or Sat. and Sun. from 10 am–7 pm Central (excluding major U.S. holidays).

You can also call 1-800-MEDICARE (1-800-633-4227) with any general questions or concerns about Medicare.



## New Government Regulations Impacting Medicare Conversations and Meetings

The Centers for Medicare and Medicaid Services (CMS) have implemented additional regulations relating to telephone conversations and meetings, video meetings, and scheduled in-office Medicare meetings. They are requiring that all certified Medicare brokers or agents have in their possession a completed and signed Scope of Sales Appointment (SOA) form at least 48 hours prior to a meeting or conversation with a Medicare beneficiary or prospective beneficiary when Medicare health plans, carriers, or pricing are going to be discussed.

The two exceptions to that rule are:

- SOAs that are completed during the last four days of a valid election period for the beneficiary.
- Unscheduled in person meetings (walk-ins to the MDA office) initiated by the beneficiary.





# MedicareUpdate

A Scope of Sales Appointment form determines in advance what Medicare insurance products you want to discuss during your meeting or conversation. The document is intended to protect Medicare beneficiaries from scams and high-pressure tactics. This new 48-hour period is intended to be a “cool down” period serving as a buffer between scheduling a Medicare meeting and holding a meeting. The SOA is required in order to discuss Medicare Supplement plans, Medicare Advantage plans, or Part D prescription plans. MDA Insurance must then maintain the SOA in our records for at least 10 years.

What does this mean from a practical standpoint? If you are an existing MDA Insurance Medicare plan client and have a general Medicare question, a question about your existing Medicare health plan or government Medicare invoices, want to schedule a meeting, etc., an SOA is not required.

However, if you call the office, for example, because your pickleball friends have Medicare Advantage plans while you have a Medicare Supplement plan, and you want to learn more about the various Medicare Advantage plans and prices, you would need to complete and submit an SOA at least 48 hours prior to that conversation.

Sometimes members call in to the MDA Insurance office and think they are asking a basic question that can be answered quickly. If it has anything to do with Medicare health plans, carriers, or pricing, it falls under this 48-hour requirement and we must strictly adhere to these regulations.

The best thing to do is contact the MDA Insurance office and request a Scope of Sales Appointment form from Steve Fulger at [steve@mdaifg.com](mailto:steve@mdaifg.com), or by calling 517-346-9450. A form can be emailed to you and a meeting or return phone call can be scheduled.

Thank you for your patience, understanding, and cooperation as this new regulation begins Sept. 30.



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