

# Medicare Advantage Non-Renewal Fact Sheet



Each year Medicare Advantage plans decide whether to sign a contract with Medicare. Some plans make business decisions to leave Medicare all together or in certain areas. Your plan must let you know by October 1, 2018 if it intends to leave Medicare. The notice you receive from your plan will tell you what your options are for Medicare coverage.

You have two choices: join a new Medicare Advantage plan or return to Original Medicare. Your current coverage will end on December 31, 2018. You can choose another Medicare Advantage plan or change to Original Medicare between October 15, 2018 and February 28, 2019. Making a decision by **December 31, 2018** will assure you have coverage that best meets your needs on January 1. You are still in the Medicare program no matter what you choose.

- If your current Medicare Advantage plan includes a prescription benefit, you will need to make sure that the option you choose includes prescription coverage.

## **Choice #1: Join another Medicare Advantage plan**

The letter you received from your plan should include a list of plans available in the area you live. If you are interested in joining one of these plans, you should call the plan to get more information about their coverage. Not all the plans may cover your doctors; contact your doctors to see if they accept the plan. Be sure you have prescription drug coverage whichever Medicare Advantage option you choose. Before you join a new plan, compare plans. Run a comparison to make sure your prescriptions are covered. SHIIP counselors can help you compare plans. If you want to meet with a counselor, call now to schedule your appointment.

## **Choice #2 Change to Original Medicare.**

If you decide you want Original Medicare coverage, you may want to join a Medicare prescription drug plan and get a Medicare supplement.

### **Medicare Prescription Drug Plan**

Original Medicare does not cover the cost of most prescriptions. If you're current Medicare Advantage plan has drug coverage you will need to join a new prescription drug plan to continue coverage.

- If you don't join a drug plan and you don't have other drug coverage as good as Medicare's, you may pay a late enrollment penalty if you choose to join later.
- You have until February 28, 2019 to enroll in a new Medicare drug plan. However, if you enroll after December 31, 2018 your new coverage will not start until the 1<sup>st</sup> day of the following month after you submit your application.

### **Medicare Supplement Insurance**

Because your Medicare Advantage plan stopped providing coverage and you are choosing to return to Original Medicare, you have a guaranteed right to buy a Medicare supplement insurance policy to help pay health care costs that Medicare does not cover.

- You have the guaranteed right to buy Medicare supplement plans A, B, C, F, (including high deductible plan F) K or L from any company selling these policies in Iowa. Individuals under age 65 must buy from companies selling to people on Medicare because of disability. "Guaranteed right" means the insurance company:
  - Must sell you a policy
  - Must cover pre-existing conditions
  - Cannot charge you more because of past or present health problems
- You have 63 days from the day your coverage ends to apply for a Medicare supplement policy. To receive this guaranteed right you must apply for a policy by March 4, 2019.

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For more information, call the **Senior Health Insurance Information Program (SHIIP)** at **1-800-351-4664** (TTY 1-800-735-2942). SHIIP is a service of the State of Iowa Insurance Division. SHIIP volunteers are trained to assist you in evaluating your options. They can answer your questions about Medicare and other insurance choices. SHIIP does not sell insurance.

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