

It's a November Surprise!

Welcome to November! This time of year, the opportunity to review and renew or change your Medicare or individual health plan is the thing to do. But this open enrollment period, over 50,000 Coloradans got an extra surprise: Bright Health insurance company has decided to leave the Colorado market for 2023 and will no longer be offering health insurance here. I have many individual clients on Bright Health plans, and we will be busy moving them to another carrier and plan for 2023. In order to obtain new coverage effective January 1st, you must enroll no later than December 15th, so don't delay. Enrollment after December 15th will mean your policy won't go into effect until February 1st. If you need help, please give us a call. If you currently use Bright Health for your health insurance, your plan will stay in effect until the end of the year, but you will need to find new coverage for January first. Just be sure to keep paying your premium in order to maintain coverage through the end of the year.

The Medicare Annual Enrollment Period has been in swing since October 15th. It will end on December 7th. This is for those on a Medicare Advantage plan or prescription drug plan who wish to make a change for 2023. Advantage plans generally have increased their benefits and there are many zero premium plans available in all counties. I'm not allowed to mention specific carriers or benefits in this article; you must give written permission for a certified broker to discuss these details, and this year it must be over a recorded line or during a personal visit. Brokers don't represent all available plans; you can contact Medicare to see all the plans that are available to you. You may wonder: Why wouldn't a broker represent all available plans? In my case, I know which plans are accepted by Providers in the Evergreen/Conifer area and they generally accept more than one of the five insurance companies with which I'm appointed.

I wish I could go into some of the benefit improvements available in 2023, but as I have mentioned, the Center for Medical Services doesn't allow this. You must give a broker written permission (a Scope of Appointment) before they can start the discussion.

In general, dental benefits have increased on most plans and some carriers are offering coverage outside of your service area. Copays have decreased in many cases. If you were on an Advantage plan, in October, you received an annual notice of change which showed how your plan will change in 2023 and you should have seen the increased benefits.

If you like your plan and the changes for next year, you don't need to do anything. Don't be fooled by the many advertising ads that offer many "free" benefits. The chances are that you are already getting them, or they are on a plan that you don't qualify for. If in doubt, give us a call!