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Medicare Open Enrollment Period Begins October 15

What is the Medicare open enrollment period?



The Medicare open enrollment period is the time during which people with Medicare can make new choices and pick plans that work best for them. Each year Medicare plans typically change what they cost and cover. In addition, your health-care needs may have changed over the past year. The open enrollment period is your opportunity to switch Medicare health and prescription drug plans to better suit your needs.

When does the open enrollment period start?

The Medicare open enrollment period begins on October 15 and runs through December 7. Any changes made during open enrollment are effective as of January 1, 2013.

During the open enrollment period you can:

- Join a Medicare Prescription Drug Plan
- Switch from one Medicare Prescription Drug Plan to another Medicare Prescription Drug Plan
- Drop your Medicare prescription drug coverage altogether
- Switch from Original Medicare to a Medicare Advantage Plan
- Switch from a Medicare Advantage Plan to Original Medicare
- Change from one Medicare Advantage Plan to a different Medicare Advantage Plan
- Change from a Medicare Advantage Plan that offers prescription drug coverage to a Medicare Advantage Plan that doesn't offer prescription drug coverage
- Switch from a Medicare Advantage Plan that doesn't offer prescription drug coverage to a Medicare Advantage Plan that does offer prescription drug coverage

What should you do?

Now is a good time to review your current Medicare plan. There are some factors you may want to consider as part of that evaluation. For instance, are you satisfied with the coverage and level of care you're getting with your current plan? Are your premium costs or out-of-pocket expenses too high?

Has your health changed, or do you anticipate needing medical care or treatment? Now is the time to determine if your current plan will cover your treatment and what your potential out-of-pocket costs may be. If your current plan doesn't meet your health-care needs or fit within your budget, you can switch to a plan that may work better for you.

What's new in 2013

In 2013, Medicare Part B adds coverage for preventive services and treatments with no out-of-pocket expense to you (i.e., no co-payment or deductible). Some of these services include screening for alcohol misuse and counseling, bone density, cardiovascular

disease, colorectal cancer, diabetes, and prostate cancer; mammograms, obesity counseling and nutrition therapy; tobacco use cessation counseling; pap tests and pelvic exams; flu and pneumococcal (pneumonia) vaccines.

Most Medicare Prescription Drug Plans have a temporary limit on what a particular plan will cover for prescription drugs. In 2013, this gap in coverage (also called the "donut hole") begins after you and your drug plan have spent \$2,970. However, part of the health-care reform law gradually closes this gap by reducing your out-of-pocket costs for prescriptions purchased within the coverage gap. In 2013, you'll pay 47.5% for brand-name drugs in the coverage gap (compared to 50% in 2012) and 79% for generic drugs in the coverage gap (you paid 86% of the cost in 2012). Each succeeding year, out-of-pocket prescription drug costs within the coverage gap will continue to decrease until 2020, when you'll pay 25% for covered brand-name and generic drugs within the gap.

Where can you get more information?

Determining what coverage you have now and comparing it to other Medicare plans can be confusing and complicated. Pay attention to notices you receive from Medicare and from your plan, and take advantage of help available by calling 1-800-MEDICARE or by visiting the Medicare website, www.medicare.gov. Your financial professional can also help you find the information you need to make decisions about Medicare.

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