

The Senior Scoop

Issue #25

September 2024

RetireSafe

Standing up for America's Seniors!



Editorial from President/CEO of RetireSafe, Mark Gibbons

The clock is ticking – make sure that you vote, in some states the early voting as opened! The next two months will be very busy in Congress. With the election coming up, congress is getting ready for the lame duck session. During this time before the election, members of Congress are beginning to bargain to get their piece of legislation passed after the election. For some members of Congress in both the House and Senate are retiring, it is their last chance to pass a bill that will be their legacy. We will be monitoring the different bills that will be introduced and get you information as soon as it is available.

Also remember open enrollment is upon us, make sure that you pay attention to your Part D. Major changes to place January 1st, such as out-of-pocket cap and Medicare Prescription Payment Plan. We will have more information about these programs in our newsletter and on our website. Keep an eye out for a survey, which will be coming out soon. The survey discusses Open enrollment.

Mark Gibbons

In this newsletter you can expect:

Informational articles

Medicare enrollment

Medicare Prescription Payment Program

SS Updates

340B

Football recipes

Informational Articles

AARP finds more than 70,000 Hoosier Medicare enrollees will save on prescriptions under new law

AARP sheds light on how the new Inflation Reduction Act will benefit more than 70,000 Indiana Medicare enrollees. It aims to address the high prescription drug costs for those under Medicare Part D and alleviate some of their financial burdens. By lowering the drug cost with the Act capping drug costs at \$2,000 annually. This new law will take effect in January 2025 and will smooth out the \$2,000 over the course of the year.

[Read More Here!](#)

Essentia Health Drops UnitedHealthcare and Humana Medicare Advantage Plans

On September 10th, Essentia Health announced it will no longer accept Medicare Advantage plans from UnitedHealthcare (UHC) and Humana starting January 1st, due to high rates of denied coverage and excessive prior authorization requirements. Humana's denials are reportedly double that of other plans. Essentia operates in Wisconsin and Minnesota, running 14 hospitals and 78 clinics. Medicare open enrollment runs from October 15th to December 7th, allowing patients with UHC or Humana to switch to other in-network plans. Options include Medica, UCare, EssentiaCare, Blue Cross Blue Shield, HealthPartners, and traditional Medicare. UHC and Humana have expressed openness to discussions with Essentia. **[Read More Here!](#)**

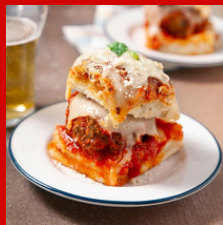
SS Retirees Mark Your Calendars

Are you wondering how much your Social Security benefits will increase next year? The Social Security Administration is expected to formally publish the 2025 cost-of-living adjustment (COLA) on October 10th. Based on recent inflation data, the Senior Citizens League is projecting COLA 2025 at 2.57%. It is important to note that this is considerably lower than the 3.2% raise on Social Security this past January. The number is most likely to shift down rather than up as a result of the slower pace of inflation. Third-quarter inflation data determines the COLA, which is why after September's Consumer Price Index reading, Social Security's COLA will be released on October 10th. It is important to note that on October 10th the SSA will release other updated numbers, such as the wage cap in Social Security for Social Security tax purposes, the earnings-test limit for 2025, and the maximum monthly benefit! **[Read More Here!](#)**

Meatball sliders Recipes

Ingredients

- Ground beef
- Pesto
- bread crumbs
- pasta sauce
- Hawaiian sweet rolls
- cheese
- seasoned butter



Steps

- Make meatball mixture
- Shape and bake meatballs at 350 for 35 minutes
- Once done sauce the meatballs
- Now you can start assembling the sliders
- Cut the rolls in half and put cheese and orogeno on one half
- Now add the meatballs, sauce and cheese
- Season and butter the buns and bake for 20 minutes

Informational Articles Continued...

IRA unintended consequences

The new law put in place policies that mandate government set prices for medicines covered by Medicare. This is expected to have a negative impact on access to those medicines covered under Part B and D, leading to fewer medicine options for seniors as well as changing how doctors are paid. This means it will make it more difficult for doctors to afford to administer Part B medicines, affecting seniors specifically in rural areas, causing them to travel for the care they need. [**Read More Here!**](#)

This September SS Recipients Won't Get Benefit Checks

People who receive SSI and low-income seniors will not be receiving a benefit check this month. SSI recipients receive checks on the first, but since September 1st fell on a Sunday, SSI payments for the month were sent on August 30th, with SSI checks now being deposited on October 1st. While this is happening because of the annual payment schedule, it could come as a surprise to those who are unaware. Seniors who receive regular Social Security retirement benefits will receive their checks as usual. [**Read More Here!**](#)



Spelling Bee



Get a piece of paper and see how many words you can make with these letters!



T A C H E L M



Medicare Enrollment is one month away and here is what you need to know

Medicare enrollment begins Oct 15 and ends Dec 7.

If your retirement is coming up or you are recently retired you should be thinking about enrolling in Medicare! It is important to note that you cannot sign up for Medicare for the first time during open enrollment, it is only for existing Medicare participants. Your window for Medicare spans seven months starting 3 months before your 65th birthday and ending 3 months after your birth month. If you miss that window you may have to wait until Medicare general enrollment which takes place Jan 1 -March 31 each year.

You should always review plan choices even when satisfied with your coverage! Especially with changes to Part D it is good to know if there is a cheaper or better option for you.

Consider switching Medicare Advantage Plans if you are not using supplemental benefits. A major reason many seniors opt in Medicare Advantage Plans over original Medicare is because of the additional benefits that come with MA, so it can help cover additional costs for things such as eye exams and dental operations. This is why its important to make sure you're getting your money's worth because if you do not need all the extra benefits, a cheaper option might be better. As well as planning ahead. You might not have those issues now, but in a year or so, you could.

Common mistakes you want to avoid

Make sure you do not register late! Registering late can put you at a lifelong risk of being surcharged for Part B which covers outpatient medical services such as doctor visits and preventive care. Not reevaluating your plan because your coverage plan can change what is being offered under Part B or D which can have negative impacts. There could be more affordable and better plans out there for you especially with changes coming to Part D it is always best to take a look at your plan and others for future purposes.

It is also important to know about the penalties from switching from a cheaper plan to a more expensive one after you are already first enrolled. As well as make sure you and your care team are on the same side when it comes to choosing a plan that is right for you!



Riddle



WHAT GOES UP AND DOWN
BUT NEVER MOVES?

ANSWER IN THE NEXT NEWSLETTER!

Medicare Prescription Payment Plan (M3P)

The Medicare Prescription Payment Plan (M3P) is a recent addition to Medicare Part D, introduced through the Inflation Reduction Act, which ultimately mandated that the government set prices for medicine covered by Medicare. The Inflation Reduction Act is estimated to save \$6 billion on prescription drug costs. Beginning January 1st, 2025, patients who choose to enroll in this plan will have their out-of-pocket costs for prescription payments capped at \$2,000 a year. M3P allows you to spread your prescription costs across up to 12 monthly payments, further assisting a more-manageable prescription drug cost. There is no longer a Coverage Gap phase, once you reach the \$2,000 out of pocket threshold you immediately enter the Catastrophic Phase. View the chart below to see a breakdown of the differences!

How Does M3P Work?

In order to take advantage of M3P you must have Medicare Part D. If you currently do not, open enrollment for Medicare begins October 15th-December 7th for 2025. Patients can opt in to the Medicare Prescription Payment Plan directly with their Part D sponsor during open enrollment season. If you already have a Medicare Part D, you would contact your plan to enroll.

Medicare Part D

COMPARISON CHART WHAT HAS CHANGED?

	2024	2025
Deductible Phase	Cost Sharing: 100%	Cost Sharing: 100%
Initial Coverage Phase	Deductible: \$545 Cost Sharing: 25% Plan Pays: \$5,030	Deductible: \$590 Applicable Drugs: Cost Sharing: 25% Non-Applicable Drugs: Cost Sharing: 25% Plan Pays: 65% Plan pays: 75% Manufacturer Discount: 10%
	Initial Coverage Limit: \$5,030	Initial Coverage Limit: N/A
Coverage Gap	Applicable Drugs: Cost Sharing: 25% Non-Applicable Drugs: Cost Sharing: 25% Plan Pays: 5% Plan pays: 75% Manufacturer Discount: 70%	N/A
	Out of Pocket Threshold: \$8,000	Out of Pocket Threshold: \$2,000
Catastrophic Phase	Plan Pays: 20% Reinsurance: 80%	Applicable Drugs: Plan Pays: 60% Non-Applicable Drugs: Plan Pays: 60% Manufacturer Discount: 20% Reinsurance: 40%

Once you are enrolled in M3P you will no longer pay your pharmacy for your prescriptions. Instead, you will receive a bill each month from your Part D sponsor. While you are not paying for your prescriptions at the pharmacy, you still are responsible for the costs. This may help you manage your monthly expenses, but it is important to note M3P does not save you money or lower drug costs.

Medicare Prescription Payment Plan (M3P) Continued..

What Happens When I Enroll?

If you enroll in M3P and your plan begins January 1st, 2025, your bill for that month is determined by the maximum possible payment. Therefore, the program has two main benefits for senior citizens. First, the concerned patients out-of-pocket costs will be capped at exactly \$2,000. Secondly, patients can spread their prescription drug costs across twelve-monthly payments. Since there is an annual out-of-pocket max of \$2,000, that number is divided by the 12 months of the year, this means that most of you could pay for out-of-pocket costs in January will be \$166.67.

What if my prescription costs exceed \$166.67 in January?

If this happens, you pay the lesser amount, so you would still be paying \$166.67 in January. Your remaining balance then gets carried over to the next month, and your new costs will also be added to the balance. What you pay for the next month is determined by the added sum of your balance divided by the number of months left in the year. Furthermore, if patients accrue additional costs throughout the year, their payments may adjust; however, their annual total will not exceed \$2,000.00. Remember that the M3P works best if the majority of your expenses occur at the start of the year.

Example of what your payment could look like starting in January:

If your prescription payment was \$400 in January, you would pay \$166.67 that month. Your remaining balance of \$233.33 then gets added to your new costs in February. If your prescription payment is once again \$400, your new total balance would be $\$400 + \$233.33 = \$633.33$. Since it's February, that sum then gets divided by the 11 months remaining in the year, so your bill for February would be $\$633.33 \div 11 = \57.57 . This process will then continue for the rest of the year.

How would M3P work if you join mid-year:

You can join MP3 at any time during the calendar year, but the plan may not be beneficial if you join after September 30th. Lets say you were to join M3P in May to help offset an expensive new prescription. Your usual payment every month is \$25, but your new one-time prescription is \$550. Your new out-of-pocket costs for the month would be \$575. We would first start by subtracting the usual amount you pay per month from the out-of-pocket maximum of \$2,000. In this case, $\$2,000 - \$25 = \$1,975$. You would then take that number and divide it by the number of months left in the year, which in this case is 8. $\$1,975 \div 8 = \246.87 . So in May you would be paying \$246.88. Your remaining balance of \$328.12 ($\$575 - \246.88) is then carried on to the next month and added to your regular usual payment of \$25. You would add the two sums together and then divide the result by the number of months left in the year, which would now be 7. $\$328.12 + \$25 = \$353.12 \div 7 = \50.44 . In June, your payment would be \$50.44; this process would continue for the rest of the year.

Understanding 340B

The 340B drug pricing program was created to help patients access more affordable medicine, as well as provide financial help to hospitals serving vulnerable communities to manage rising prescription drug costs. In summary, large hospitals buy discounted 340B medicines and turn them around and charge both uninsured patients and insurance companies higher prices, profiting the difference. 340B hospitals may also contract with pharmacies owned by pharmacy benefit managers (PBMs) to dispense 340B medicines. Hospitals main goals when it comes to using their savings of 340B include increasing access for low-income and rural patients, supporting uncompensated and unreimbursed care, an expansion of care offerings, and maintaining or providing more services in underserved areas. When it comes to patient health outcomes, the 340B drug pricing program ultimately improves medication adherence, reducing readmissions, improving access to a variety of services, and improving transitions of care. Cutting funding of 340B would have large impacts on, specifically, cancer care, diabetes care, general patient care, and mental health patient care. 340B hospitals provide more than two-thirds of uncompensated and unreimbursed care in the United States. This conversely translates to an estimated \$41.6 billion in uncompensated care, In addition, 340B hospitals provide more than three-quarters of Medicaid hospital services while representing less than half of hospitals.

Who is Eligible to Participate in the 340B Program?

- The “covered” entities within the 340B program include disproportionate share hospitals (DSH), children’s hospitals and cancer hospitals exempt from the Medicare prospective payment system, sole community hospitals, rural referral centers, and critical access hospitals.

Why is the 340B program controversial?

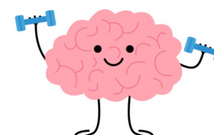
- Since its creation in 1992, the 340B program has grown significantly. The number of health care providers eligible to participate and the volume of drugs they purchased through the program have both skyrocketed. Furthermore, there have been recent disputes between hospitals and the U.S. Department of Health Services (HHS) regarding the reimbursement of drugs dispensed under 340B. Many healthcare providers have found ways to hold these price savings for themselves instead of passing them off to the consumer as the plan was designed to. In addition, drug companies are further concerned with the program’s fast expansion.

Word Search

F	S	A	S	L	O	T	A	R	N	A	E	I	H
N	S	N	R	R	T	S	C	L	S	R	C	O	L
F	S	L	I	E	R	E	T	I	E	I	A	H	I
A	D	S	V	T	R	N	E	L	C	S	E	H	I
E	C	S	O	I	D	I	C	O	C	A	I	S	S
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S	T	M	D	N	I	N	N	E	N	E	A	C	A
R	A	N	M	E	N	R	O	L	L	M	E	N	T

HEALTH
ADVOCACY
CARE
RETIRE
SAFE
VOTING
ENROLLMENT
SENIORS
PLANS
ELECTIONS

Can you
find all 10
words?



Voting Quiz



Q. Are you registered to vote?

1. Yes
2. No
3. Not voting

Q. Do you know when election day is?

1. Nov 17
2. Nov 5
3. Oct 31

Q. Are you aware of early voting and the day and times?

1. Yes
2. No

**If you need more
information about
voting and the
election click
here...**

Thanks for Reading

Get Involved...

What is the biggest event that has happened in your life?

Email your experience to info@retiresafe.org for a chance to be featured in next month's newspaper!

Consider Donating...

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