

Summer/Fall Newsletter 2015



Roger Ward, CSA

Office: 336-286-9816

Toll-Free: 800-319-8916

Fax: 800-319-8916

rward@rogerwardinsurance.com

415 Pisgah Church Rd. #188
Greensboro, NC 27455-2590

RogerWardInsurance.com

Independent Agent

Life Insurance

Health Insurance

Medicare Supplements

Medicare Advantage Plans

Annuities

Long-Term Care

Dental, Cancer, Critical Illness



News You Can Use! News you can Share!

It's hard to believe summer is almost over and Fall is near! It's also hard to believe it has been 3 years since I left Humana to become an Independent Agent! It was a great decision because it allows me to help you find the best plan for **your** needs, whether it's Medicare, or Life Insurance, or Dental or Cancer plans! Please always feel free to call for quotes or information, anytime!

NEW OFFICE IN EDEN FOR OPEN ENROLLMENT!

I am pleased to announce that I will have a new office in Eden during the Medicare Open enrollment. It is located at Two Rivers Plaza next to Ray's Bait & Tackle and just up from the Spray Traffic Circle at the Smith River.



307 W Meadow Rd, Suite A

I expect to be in the office by the last week in September and remain thru December and maybe January. And if business warrants it, I hope to continue on during 2016.

WHEN CAN I SIGN UP OR CHANGE MY PLAN?

Medicare Advantage or Part D Rx plans: The Annual Election Period is October 15 - December 7, 2015 and will be the next opportunity to change plans. However, some of you may be able to change sooner if you receive Extra Help on your Rx costs. Call me for more information.

Medicare Supplement Plans: Medicare Supplements, which pick up some or all of the Medicare Deductibles and Coinsurance after Medicare pays, are not Medicare sponsored plans. They can be changed any time of year!

ACA Plans, aka Obamacare: Open enrollment begins November 1 and runs through January 31, 2016. To receive a January 1st Effective Date, applications must be submitted by December 15th.



IMPORTANT NUMBERS

NC SHIP: 1-800-443-9354

**Medicare: 1-800-Medicare
(800-633-4227)**

**Social Security Admin: Reidsville:
1-866-748-2091**

**Social Security Admin: National:
1-800-772-1213**

Do Not Call Registry: 1-888-382-1222

THANK YOU FOR YOUR REFERRALS!

Thank you for your referrals!! Whether it's a friend or family member, or someone you just met, I really appreciate you telling others about my services. And note that in addition to being a Certified Senior Advisor, I'm also licensed in Virginia, South Carolina, Georgia, and Florida!

SPECIAL ANNOUNCEMENTS & UPDATES

AETNA TO ACQUIRE HUMANA

Aetna and Humana have entered into a definitive agreement under which Aetna will acquire all outstanding shares of Humana. The offer, expected to be completed during the second half of 2016, will combine the 3rd and 4th largest insurance companies in the US. Aetna is the 49th largest US company on the Fortune 500, and Humana ranks 58th.

AETNA NEWS

Morehead Hospital and Aetna finally reached an agreement and Morehead Hospital is now In-Network with Aetna's new Medicare plans. To search for a specific doctor/provider, go to www.aetnamedicare.com/ or call Customer Service.

HUMANA NEWS



*Dr Xaje Hasanaj in Eden
is now In Network with Humana.*

Referrals: If you have the Gold Plus HMO Plan in the Greensboro area, and your Primary Care Physician is in Humana's **Triad Healthcare Network** (THN), Humana now requires a referral in order to see most Specialists. **This applies even if you have already been seeing your Specialist.** The only exceptions are for "Routine Preventive Services", like Mamograms, Bone Density, Flu Shots, routine dental or vision, etc. If your ID card has THN on the back, contact your Primary Doctor prior to seeing any Specialist, otherwise you may be responsible for the entire charge!

Humana RightSource changing name:

Humana's Mail Order program, RightSource Rx, is changing its name to Humana Pharmacy. Same service and same phone number, 1-800-379-0092. They are open Monday thru Friday from 8 am to 11 pm, and Saturday from 8 am to 6:30 pm.

BLUE CROSS NEWS

Effective June 1, Blue Cross announced that Silver Sneakers would no longer be offered with the Medicare Supplement Plans, which follows the same decision made on their Medicare Advantage Plans back on January 1. Supplement Members will have an add-on option called Silver & Fit.

Blue Cross Medicare Supplement plans increased on June 1 an average of 3.4% across all plans. Plan F posted increases ranging from \$7 to \$18 per month depending on age, while the High Deductible Plan F decreased \$5 to \$7 per month.

Blue Cross has requested a rate increase for its 2016 **ACA Plans** averaging almost 35%. This does **NOT** apply to Medicare plans or employer/group plans. The increases range from 4% to 42%, and are necessary to offset huge losses in the ACA plans. Blue Cross announced its first loss in 15 years which was over \$50 million, and largely due to a \$1 billion increase in claims paid.

ACA NEWS “UNDER 65” AKA OBAMACARE

This is just a brief overview of the Affordable Care Act (ACA). There are numerous rules and regulations under this law and it can be extremely complicated!

For those individuals under age 65 and not covered by an Employer/Group Plan or Medicare/Medicaid, Health Insurance can be obtained through “The Marketplace”. You can get information online at www.HealthCare.gov or by calling 1-800-318-2596.

The Open Enrollment Period begins November 1st and ends January 31st, 2016. Unless you have a Qualifying Life Event (QLE), **this is the only time you can purchase Health Insurance during the year!** QLE’s include losing employer/group coverage, getting married/divorced, birth of baby, moving out of the coverage area, and a few others. The penalty for not having insurance in 2015 is 2% of “**Household**” Income, or \$325 per person (\$162.50 per child), whichever is greater!

In 2016, the penalty is 2.5% of Income or \$695 per person (\$347.50/child). For example if annual “household” income is \$30,000 per year, the penalty would be \$750. If income is \$40,000, then the penalty would be \$1000. If it’s a family of 4, the penalty would be \$2,085!

If one is uninsured for part of the year, the penalty is prorated. If you are uninsured for only 2 months

or less, there is no penalty payment.

ADVANCE PREMIUM TAX CREDITS, AKA “SUBSIDIES”

One of the main benefits of the ACA is “Premium Subsidy”. This means that you may get a reduced monthly premium based on your income. For example, premiums for a 35 year old range from \$220 to \$450 per month. If his/her household income is \$20,000 per year, then the premium would be lowered by \$200 per month! So if the actual premium was \$300, he/she would only pay \$100 per month.

Another example, a family of 4, mom and dad are 40, with a household income of \$50,000 would qualify for a subsidy of about \$800. The actual premium of \$1,165 per month would only cost about \$365 per month.

When someone receives the subsidy each month, it is an “**estimate**”. The actual subsidy will be determined the following year when their taxes are filed. If their income turns out higher, they may have to pay back part of the subsidy. If income is less, they may receive additional subsidy.

Consumers who received a Subsidy in 2014 must file their taxes in order to remain eligible for 2015. The IRS recently began sending the attached notice to consumers, to remind them of the requirement to file a federal tax return with Form 8962, Premium Tax Credit, to reconcile APTC.

In order to receive the Subsidy, you must select a plan that is on “The Marketplace”. In 2015, qualified plans were offered by Blue Cross statewide, and United HealthCare and Coventry in selected counties. In 2016, Humana will offer eligible plans in only four counties: Mecklenburg, Rowan, Forsyth, and Davidson. Plans in other counties will not be eligible for subsidies.



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WHAT YOU NEED TO DO TO PREPARE FOR OPEN ENROLLMENT

By the end of September, your Medicare Plan will send you its Annual Notification of Changes. If your insurance company renews their plan with Medicare, they are required to send you this by September 30. Medicare also requires that insurers not release information to the public until October 1st. So I will not be able to discuss specific benefits of plans until then.

I will be conducting over 20 seminars between October 7 and October 14 to review the changes to your plans. If you are unable to make one of the meetings, please call me. You will receive this schedule in the next few weeks.

Those famous words, “If you like your plan, you can keep your plan”, will be true for most everyone, with just a very few exceptions. So if you want to keep it, it will roll over automatically, unless you receive a letter stating otherwise.

If you want to make a personal appointment with me, this is what I need for you to have available.

1. A list of your Doctors
2. List of your Medications: Name on the bottle/package, dosage, quantity.
3. One or more of the monthly reports you receive from your insurance company. It shows the medications you bought, the price you paid, and how much the insurance paid.

Which plan is best for you? It depends! It's not all about monthly premium!! Are your doctors in the network? What will your drugs cost? I have seen the same drug have a copay of \$30 on one plan and \$95 on another plan. That's a huge difference!!! Do your homework! And I'll help!!