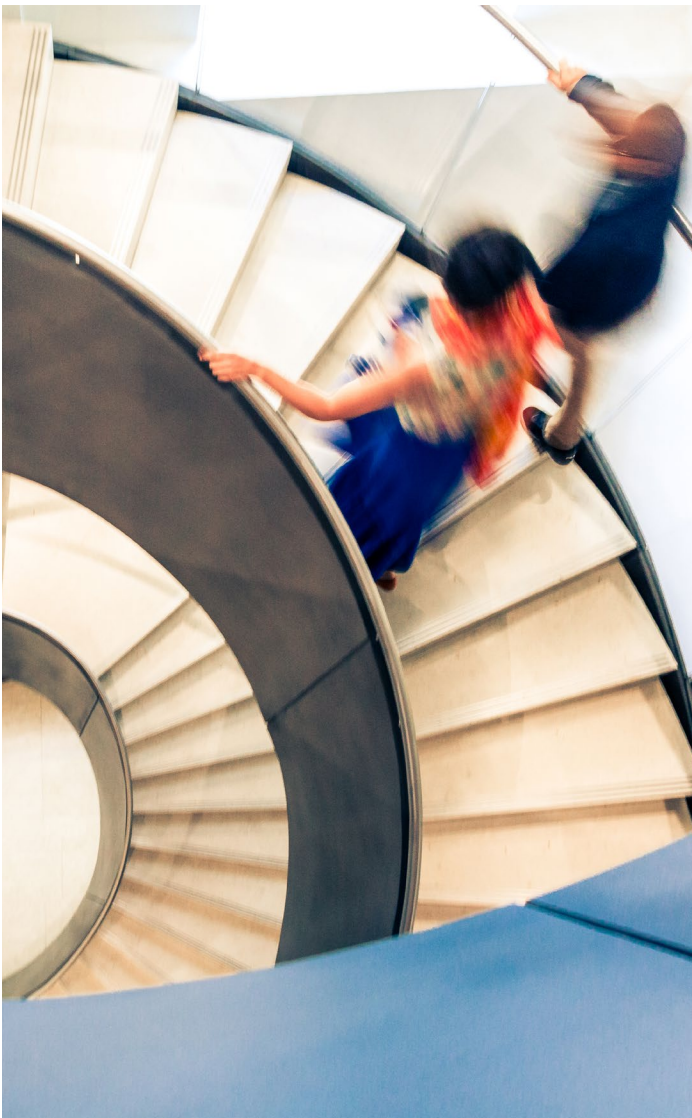


Medicare Open Enrollment:

What You Need to Know



Medicare's open enrollment period is underway, allowing recipients to make changes for 2025. If you want to switch from original Medicare to Medicare Advantage, or vice versa, now is your opportunity. The same goes for switching from one Medicare Advantage plan to another and for joining, switching or dropping a Medicare Part D prescription drug plan.

Making changes to your Medicare plan may seem like a chore, but if you procrastinate, you could miss the December 7 deadline. If you miss the open enrollment period, you'll likely have to wait a year to make changes. Here are some key things you need to know about Medicare planning during open enrollment.

Open Enrollment Is Different From Initial Enrollment

Note that the Medicare open enrollment period is not when you choose your original Medicare plan. When you first become eligible for Medicare, typically around your 65th birthday, you have a seven-month initial enrollment period to sign up for Original Medicare (Part A and Part B) or a Medicare Advantage plan (which combines Parts A, B and D).

It's Important to Review Your Coverage

Even if you're satisfied with your current Medicare coverage, it's a good idea to weigh your options. One reason is that plans can change their costs, coverage and network providers each year. Another is that your health needs may have changed, and you might find a plan that better suits your situation or saves you money. If you do decide to make changes, the window for doing so is October 15 through December 7 each year. Changes made during this period will take effect on January 1 of the following year.

How to Compare Plans

You can compare plans using the [Medicare Plan Finder tool](#) on Medicare.gov or by calling 1-800-MEDICARE.

When comparing, consider:

- Costs, including premiums, deductibles and copays.
- Coverage, particularly for your specific medications and health care needs.
- Quality ratings of the plans, also known as [Star Ratings](#).
- Network providers offered by different plans.

Additional Considerations

If you're happy with your current coverage and it's still available, you don't need to make any changes. Note that for 2025, there will be a new \$2,000 annual out-of-pocket spending cap on covered prescriptions for Part D and Medicare Advantage plans.

WE'RE HERE TO HELP

Medicare decision-making brings many variables into play, which is why it's a good idea to talk to your wealth advisor before diving in. As part of your comprehensive plan, he or she can help ensure your Medicare choices are tailored to both your specific health needs and financial situation.

For more information visit: [mariner.com](https://www.mariner.com)

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