

Understanding Medicare

Get Educated During Medicare's Annual Enrollment Period

(NAPS)—Over 61 million people are enrolled in Medicare. As of October 15, individuals age 65 and older can make changes to their coverage and enroll in a Medicare plan during the annual open enrollment period, which lasts until December 7.

During this time, consumers can change from one Medicare Advantage or prescription drug plan to another. If you're already enrolled in original Medicare, you can switch to a private Medicare Advantage plan, or you can drop your existing Medicare Advantage plan to return to original Medicare.

Making sense of Medicare may not be easy for many and can often be overwhelming if you don't know where to find information. In fact, nearly half (47%) of Americans don't have familiarity with Medicare Advantage insurance, according to research from The Center for a Secure Retirement and Bankers Life.

How you enroll or switch Medicare plans may be different this year. Enrollment sometimes happens face-to-face where it's easier to ask questions. However, whether you're meeting in-person or virtually, you can familiarize yourself with the available options and make a more informed decision.

1. Get educated. Increase your confidence in your Medicare knowledge and decisions by getting educated. Boomers can view an interactive guide on myHealthPolicy.com to help them decide. This guide includes quizzes, infographics, and more to help consumers better understand Medicare and choose the best solutions for their needs.

2. Shop and Compare Plans. Review your current Medicare health

and prescription drug coverage and make changes if it no longer meets your needs. There are a lot of resources on the Internet. You can check out myHealthPolicy.com, a new online health insurance marketplace, designed to help potential beneficiaries learn about and enroll in Medicare Advantage and prescription drug plans. This site helps consumers compare, buy or switch plans easily with personal assistance and one-on-one consultation with a licensed insurance agent.

3. Get consultations. An important feature of myHealthPolicy.com is that consumers can be helped – virtually or in-person – by a licensed insurance agent in their community who is familiar with local provider networks and can bring that knowledge into the decision process. Or you can also quickly connect with a telesales agent who can answer immediate questions.

Medicare is always a major topic for Boomers, and this year's concerns about COVID-19 may complicate things. By using the tools and assistance provided by myHealthPolicy.com, you can begin receiving answers to your questions, as well as guidance on selecting the Medicare option that works best for you.

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