



Debra L. Sears

2021 IS GOING TO BE A GREAT YEAR

And We Are All Ready!

Medicare Advantage Open Enrollment Period (OEP) for 2021 starts January 1st.

Open Enrollment Period (OEP) for Medicare Advantage plans runs from January 1, 2021, up through March 31, 2021, for effective dates of February 1st to April 1st.

The Open Enrollment Period (OEP) is only available for beneficiaries who are currently enrolled in a Medicare Advantage plan. This is not an enrollment period for a beneficiary to enroll in a Medicare Advantage plan for the first time. Call me for details.

Changes that can be made for the 2021 Medicare Advantage Open Enrollment Period (OEP)

Beneficiaries can switch from one Medicare Advantage plan to another Medicare Advantage plan.

Beneficiaries can make a one-time election to drop their Medicare Advantage plan and return to Original Medicare – Part A and B. With this change, beneficiaries can sign up for a stand-alone Medicare Part D Prescription Drug Plan. Usually, a Medicare Advantage Plan includes drug coverage and once signed up for a Part D Prescription Drug Plan, it will drop the beneficiary from the Medicare Advantage Plan and return them to Original Medicare Part A and B. New coverage will start the first of the month following the month that the change was made.

They can then enroll in a Medicare Supplement plan. In some cases, they may have to answer health questions and the OEP is not a valid enrollment period for Medicare Cost Plans nor is it a valid enrollment period for someone to change stand-alone Prescription Drug plans.

Small Group Plans

If you are a business owner and choose to offer your employees health insurance, you are doing the right thing. The individual market in Iowa consists of the Marketplace and Short Term policies. By offering benefits, you have a good tool to attract and retain quality employees that want to be with you long term.

We have many plans to choose from. As an independent agent, I run quotes with several carriers and compare the coverages and the costs. The network of providers is of great consideration (to meet the needs of your diverse payroll), the maximum out-of-pocket expenses must be considered, as well as many other options. It could be that you would be eligible to offer multiple choices to meet all needs.

We also quote and offer dental, vision, short term disability, long term disability and life insurance for your employees. These benefits can be voluntary, so the employees can choose them for themselves and their families or not at their expense. The pricing is well worth the look.

Health Savings Account (HSA) Changes and Updates for 2021

HSA contributions for tax year 2020, up to your annual limit, may be made through April 15, 2021. Contribution limits for 2020 are \$3,550 for single coverage and \$7,100 for family coverage. Individuals age 55 and older may also make a catch-up contribution of up to \$1,000.

If you want to visit www.irs.gov you can search for the approved list of items that can be bought using the HSA funds. Here are some things that qualify that might surprise you: reading glasses, scooters, eye drops, thermometers, band aids, diabetic supplies, heating pads, crutches, vitamins and supplements, and sunscreen, to name a few.

Call me with any questions that you may have or if I can help you in any way. The best help that I can be is to run free quotes for you so that you can see where you are in the marketplace. If you are good where you are, the numbers will show you that. If there is a discovery, you can tell me what you want to do next.

Valentine's Day - A Gift to Yourself



Please get busy on improving your health – our greatest and priceless gift! I would like to introduce you to my personal trainer, Eric Tolle, founder of Trainer's Edge. Please visit him at www.trainersedge.health.

Eric Tolle is a personal trainer and former general manager of a 'big box' gym and has a Kinesiology degree from Iowa State University. He's trained clients from ages 8 to 98, and has set sales and training records. Eric is passionate about his clients' success.

Thank you for your continued business and support through all of 2020. We are off to a good year and I'm anxious to be your "go-to person" for all of your insurance needs. ✨

Learn more about us on our website www.searsinsurance.info, or follow our RSS feed and "like" us on Facebook to receive the most current information.

Please Call Us at: 515-285-6766

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