

COMPLIANCE NEWSLETTER

WWW.BRSIPERSONAL.COM

BRSⁱ

October 3, 2024

To highlight some of the important Medicare changes taking place in 2025:

1. \$2,000 Annual Cap on Prescription Drug Costs

Starting in 2025, Medicare Part D and Medicare Advantage plans will cap out-of-pocket prescription drug costs at \$2,000, covering deductibles, copayments, and coinsurance (excluding premiums and non-covered drugs). This change aims to reduce the financial burden for those with high medication costs.

2. Elimination of the Medicare Part D "Donut Hole"

In 2025, the Medicare Part D "donut hole" coverage gap will be eliminated. After paying up to \$2,000 out-of-pocket, beneficiaries will continue to receive drug coverage without further expenses for the rest of the year.

3. Potential Medicare Advantage Plan Adjustments The new \$2,000 out-of-pocket cap may result in changes to Medicare Advantage plans in 2025, including coverage, formularies, or supplemental benefits like dental or vision. Beneficiaries should review plan details during enrollment in October.

4. Midyear Statements for Medicare Advantage Plan Medicare Advantage beneficiaries will begin receiving midyear statements in 2025, summarizing unused benefits like dental or fitness services, helping them track and maximize their plan offerings.

5. Expanded Caregiver Support for Dementia Patients

The GUIDE program for dementia patients and caregivers will expand in 2025, providing 24/7 support, care coordination, and respite services, enhancing care and support for families.

6. Increased Access to Mental Health Providers

Starting in 2025, licensed counselors and therapists can enroll as Medicare providers, improving access to mental health services. Telehealth options for mental and behavioral health will remain permanently available.

7. Zero-Premium Medicare Advantage Plans

Many Medicare Advantage plans will continue to offer \$0 premiums in 2025, though beneficiaries should consider other costs like copayments when selecting a plan.

If you have any questions about your renewal or plan changes, please feel free to contact me.

Benefit Review Services, Inc.
43370 Mound Road
Sterling Heights, MI 48314
586.997.1700
www.benefitreview.com
www.brsipersonal.com

Salsabeil (Salsa) Ayad | Contact Me
sayad@benefitreview.com
248.341.0735