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Medicare Open Enrollment is Just Around the Corner

Medicare Open Enrollment is just around the corner, October 15- December 7, 2025. What does this mean for Medicare beneficiaries? Open Enrollment is when you can enroll in or change your Medicare Part D or Medicare Advantage plan. Medicare beneficiaries are encouraged to review their coverage and shop to see if a more cost-effective option is available. Each year, plans can change the monthly premium, annual deductible, co-pays, co-insurance, and list of medications they cover.

Beneficiaries should receive their current plan's annual notice of change letter by September 30. This letter will include information about changes to your plan for next year. You should compare plans even if you are happy with your current plan.

Many things can impact how much you pay for your medication. Your choice of pharmacy can make a difference in the amount you pay for your medications. A preferred pharmacy will cost less than a standard pharmacy. If a pharmacy is out of the network, you would have to pay the total cost of the medication. Mail-order pharmacies may be another option to explore. The cost of generic medication generally costs less than brand-name medication, but not always. Plans can also place restrictions on medication, such as prior authorization, quantity limits, and step therapy.

The maximum Part D deductible for 2025 will increase to \$615 annually. In 2025, the cost of insulin is capped at a \$35 per month co-pay. The maximum you will pay for your prescription medication will be capped at \$2,100 in 2026. We will know more about available plans in our area as the new Medicare and You books arrive later in September. The Medicare and You books will contain all the Part D Prescription drug plans, their costs, and the available Medicare Advantage Plans (Part C).

Plan comparisons can be made on Medicare Plan Finder on the Medicare website at www.medicare.gov. The Medicare.gov website allows you to search for the most cost-effective plans based on your medications. It is common for spouses to be on different plans for Medicare Part D because they take different medications. You want to ensure the plan you choose covers all your medications at the lowest cost.

If you need help negotiating the Medicare Plan Finder, please contact the Meadowlark Extension office to set up a free counseling session. You can call our offices at: Holton: 785-364-4125, Oskaloosa: 785-863-2212, or Seneca: 785-336-2184.