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Pre-Medicare Retirees Aging Into Medicare

Welcome to the webinar!

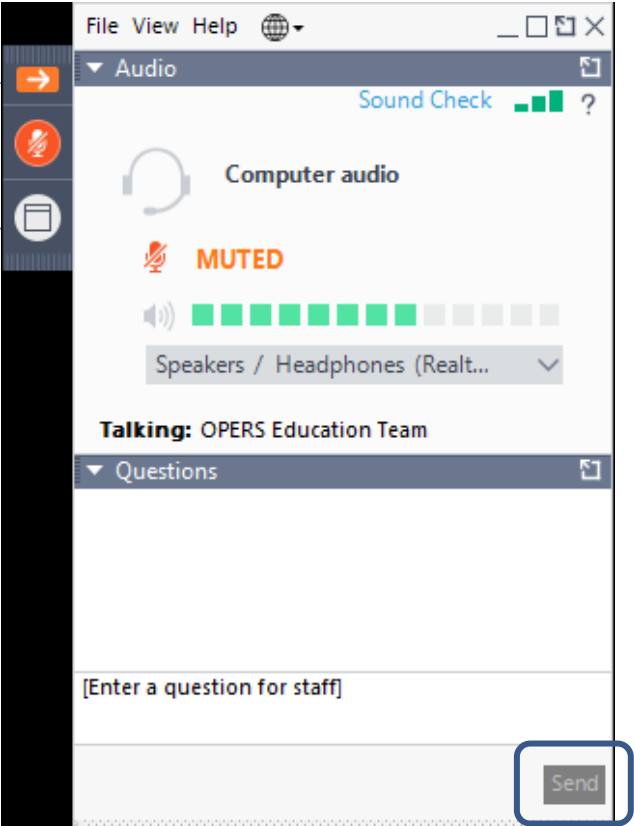
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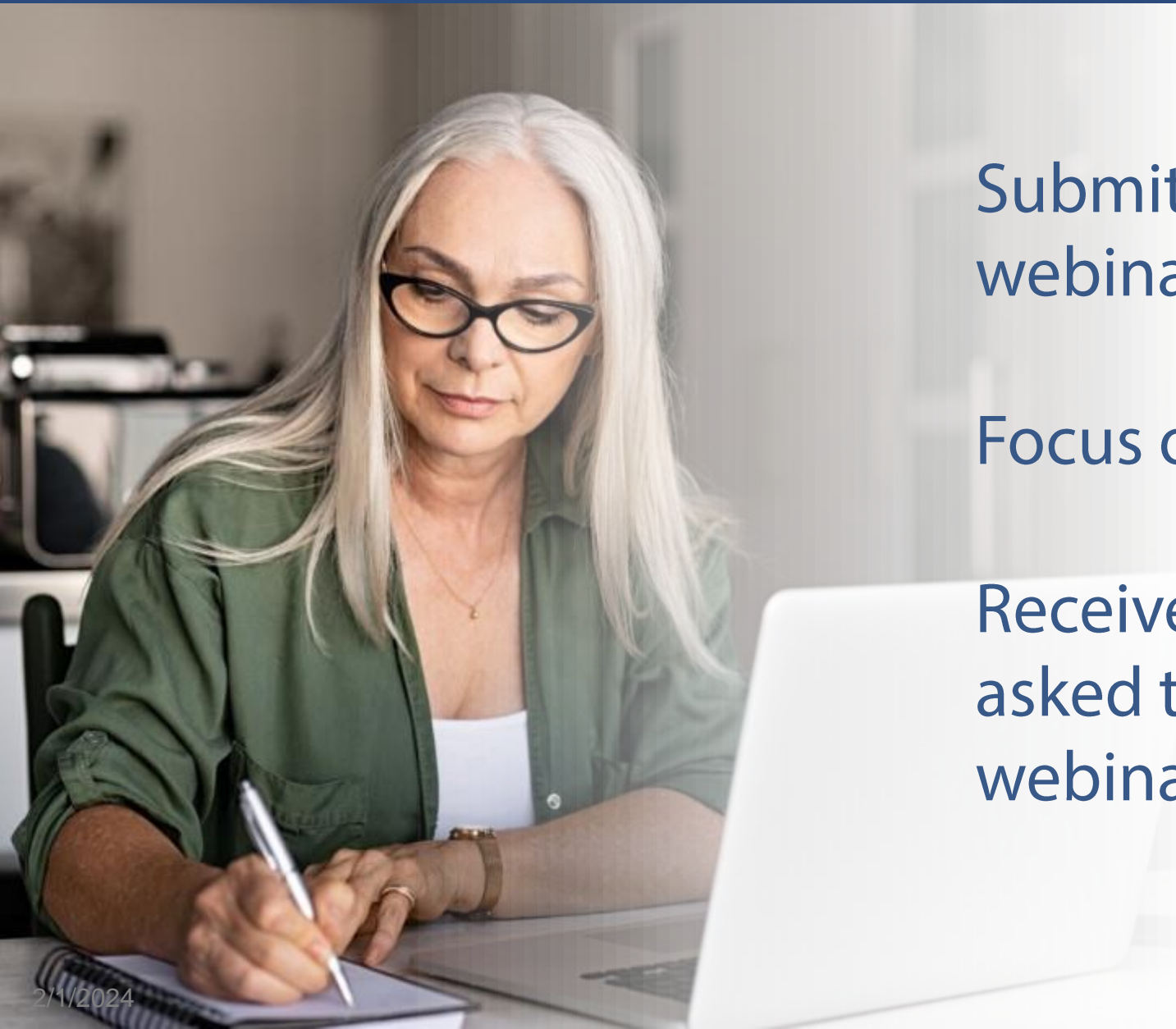
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Webinar Questions



Submit questions during the webinar

Focus on the content

Receive answers to commonly asked topics at the end of the webinar

Health Care Disclaimer

This presentation reflects current information. There is no promise, guarantee, contract or vested right to access to health care coverage or a premium allowance.

The OPERS Board of Trustees has the discretion to review, rescind, modify or change the health care plan at any time.

Although health care is not a statutory requirement, OPERS understands that meaningful health care is part of a secure retirement.

Who Should be Attending This Presentation?

Retirees who are within 15 months of turning age 65

Retirees farther away from turning age 65 run the risk of changes happening from what is being discussed today before you transition

But you're welcome to stay..!

We're Going to Review the Questions:

1

What's the difference between Medicare Supplement Plans and Medicare Advantage Plans?

2

How do I prepare for the enrollment process?

3

When should I enroll in Medicare?

4

When should I enroll in an individual Medicare plan?

You Will Leave Here Today Understanding:



Common Health Care Terms

Medicare and Individual Plan Options

**Health Reimbursement Arrangement
(HRA) Model**

Preparing for Your Enrollment

After Enrollment

FAQs and Resources

Common Health Care Terms

Premium	The cost you pay for your health plan
Deductible	The amount you pay for covered services before your plan begins to pay
Coinsurance	The shared cost for a covered service (e.g., plan pays 70% - you pay 30%)
Copays	A fixed amount you pay for covered services at the time they're received
Out-of-Pocket Limit	The most you will pay for services in a plan year

As you did with your current health care plan, you will need to get familiar with the basic terms of your individual Medicare plan.

How are they applied?

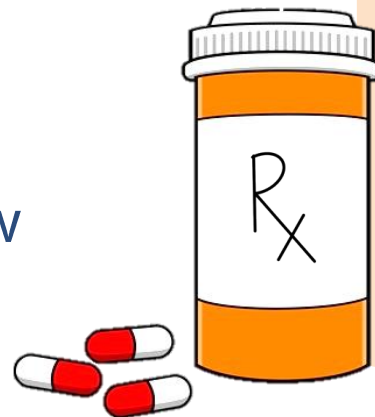
How much will you pay for each one?

Common Health Care Terms

What is a prescription formulary?

A formulary is the list of drugs covered by a carrier's insurance plan:

- Many plans have a formulary, where drugs are divided into groups called “tiers”
- In general, the lower the tier, the lower the cost to you
- Make sure you understand what tier your prescriptions fall under and how much you’ll pay for them



Formulary Tiers

Preferred Generic Drugs

Tier 1 \$

Non-Preferred Generic Drugs

Tier 2 \$\$

Preferred Brand Drugs

Tier 3 \$\$\$

Non-Preferred Brand Drugs

Tier 4 \$\$\$\$

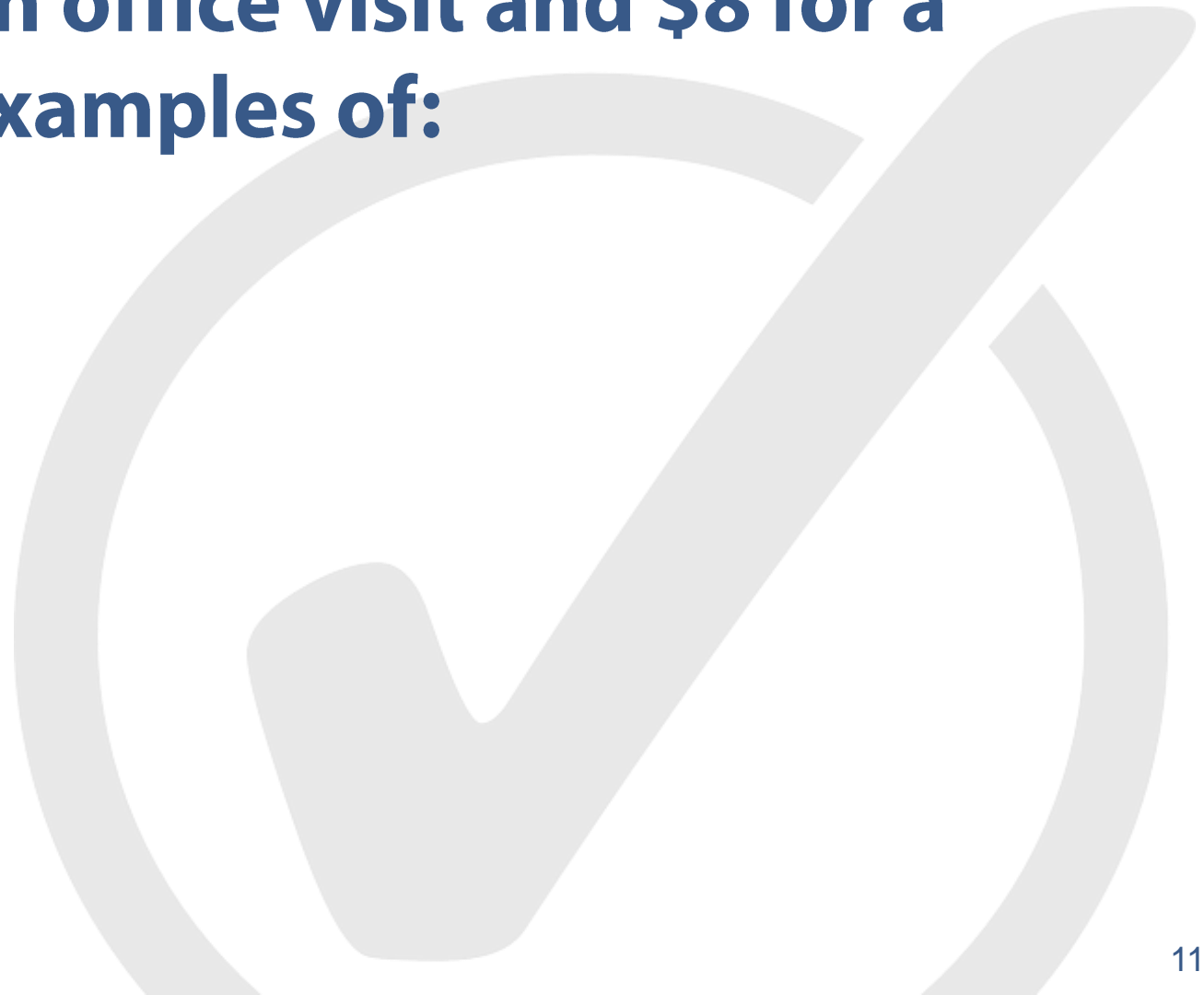
Specialty Drugs

Tier 5 \$\$\$\$\$

Knowledge Check

Paying \$35 for a physician office visit and \$8 for a generic medication are examples of:

- A. Deductibles
- B. Coinsurance
- C. Copays



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What is Medicare?

Medicare is federal health insurance for individuals:

- Age 65 and over
- Under 65 with certain disabilities
- Any age with end-stage renal disease or ALS

What are the Parts of Medicare?



Medicare Part A
Hospital Insurance



Medicare Part B
Medical Insurance



Medicare Part D
Drug coverage

Medicare Part A and
Medicare Part B
are referred to as
Original Medicare

Medicare Part A – Hospital Insurance



Coverage includes

Inpatient care in hospitals, some skilled nursing facility care and some home health and hospice care.

Long-term nursing home stays or non-medical, in-home care are not covered.

Eligibility and Premium

You qualify for **premium-free** coverage with 40 quarters of Medicare Social Security credit – you may qualify through a spouse's work record

Medicare Part B – Medical Insurance

Coverage includes

Doctor's services (physicians and specialists), outpatient care, some lab work, X-rays, therapy and durable medical equipment

Eligibility and Premium

All Americans are eligible for Medicare Part B at age 65, regardless of whether they paid into Social Security. The standard monthly premium based on income for 2024 is **\$174.70**.

Cost is determined by Social Security and may be higher depending on your income. High income earners should visit [medicare.gov](https://www.medicare.gov) to see their premiums.

Medicare Part D – Drug Coverage

Coverage includes

Generic, brand name and specialty drugs at participating retail pharmacies and home delivery.

Available One of Two ways

Purchase from a private company as a separate Medicare Part D policy adding drug coverage to Original Medicare and a **Medigap Plan**

Purchase from a private company combined with hospital and medical coverage in a **Medicare Advantage Plan**

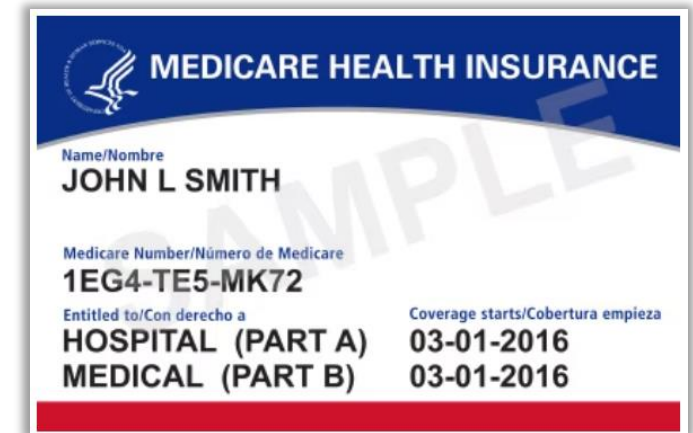
When Do I Enroll in Medicare?

Initial Enrollment Period

- Apply for Medicare Part A and B **three months before you turn age 65.**

Special Enrollment Period

- If you plan to work beyond age 65, apply for Medicare Part A and B **three months before your planned retirement date.**



If you're eligible for, and already getting Social Security, you'll automatically get enrolled in Part A and Part B starting the first day of the month you turn 65.

Medicare Part B Penalty

If you don't sign up for Part B when you're first eligible, you may have to pay a late enrollment penalty for as long as you have Part B.

Your monthly Part B premium may go up 10% for each full 12-month period that you could've had Part B but didn't sign up.

Medicare penalties do not apply if you're still employed and have coverage through your employer.

Medicare Part D Penalty

You will pay a Late Enrollment Penalty for any period of 63 or more days in a row you don't have Medicare drug coverage or other creditable drug coverage.

You'll generally have to pay the penalty for as long as you have Medicare drug coverage.

The penalty is calculated by multiplying 1% of the national base beneficiary premium by the number of months you were without coverage.

Medicare penalties do not apply if you're still employed and have coverage through your employer.

Medicare Penalty With an HSA

Contributions cannot be made to a Health Savings Account (HSA) once an individual is enrolled in any part of Medicare.

To avoid an IRS tax penalty on what are considered “excess contributions”, make your last HSA contribution the month before your coverage begins.

This includes a six month look back period if you’ve delayed enrollment in Medicare Part A past age 65.

Knowledge Check

If I'm working beyond age 65, will any of the Medicare enrollment penalties impact me?

- A. Yes
- B. No



Knowledge Check

Do I need to apply for Medicare Part A and B if I'm still working beyond age 65?

- A. Yes
- B. No



Selecting Additional Coverage

Original Medicare

Refers to Medicare Part A (Hospital Insurance) and Part B (Medical Insurance).

start with this

Medigap

Extra insurance you can buy that fills in the “gaps” that Original Medicare does not cover.

Medicare Advantage

Plans that provide Medicare Part A, Part B, and usually Part D, and may offer some extra benefits beyond Original Medicare.

add one of these

Medigap

1 Original Medicare
PARTS A AND B

2 Supplement Plan

3 Rx Coverage
PART D

3 Parts (3 Cards)

VS

Medicare Advantage

1 Hospital,
Medical,
and
Prescription
Coverage

All-Inclusive (1 Card)

Medigap

- Higher monthly premiums
- Lower out-of-pocket cost
- Any state
- No network
- Medicare Part D separate
- Plans and benefits are identical regardless of carrier

VS

Medicare Advantage

- Lower monthly premiums
- Higher out-of-pocket cost
- Your state, by region
- Has network
- Medicare D usually included
- Plans and benefits vary by carrier

Medigap

Guaranteed issue during your *Initial Enrollment Period* when enrolling in Original Medicare at age 65 or during a *Special Enrollment Period* if working beyond age 65. Medical underwriting does not apply.

- Underwriting may apply if you select a Medigap Plan outside of the Initial Enrollment Period.

VS

Medicare Advantage

Guaranteed issue always for individuals with Original Medicare. Medical underwriting does not apply.

- Will remain guaranteed issue whenever you can enroll in a new plan.

Think about your 80-year-old self. You may be in good health now, but what will your health be in 15 years? Guaranteed Issue Rights look after your future self.

Why Purchase Additional Coverage?

Original Medicare

Refers to Medicare Part A (Hospital Insurance) and Part B (Medical Insurance).

start with this

Medigap

Extra insurance you can buy that fills in the “gaps” that Original Medicare does not cover.

Medicare Advantage

Plans that provide Medicare Part A, Part B, and usually Part D, and may offer some extra benefits beyond Original Medicare.

add one of these

Help With Plan Selection and HRA Administration

Introducing  VIA BENEFITS®



Help with plan research and enrollment assistance



Help with mediating carrier issues



Provide ongoing support and annual plan evaluation



Manage the reimbursement of claims

Work With a Licensed Benefit Advisor

An unbiased licensed Benefit Advisor will partner with you to understand:

- Your medical and pharmacy needs
- Your lifestyle and budgetary considerations

And help you determine an individual plan that suits your needs



Knowledge Check

Will my Original Medicare have the same effective date as my individual Medicare plan?

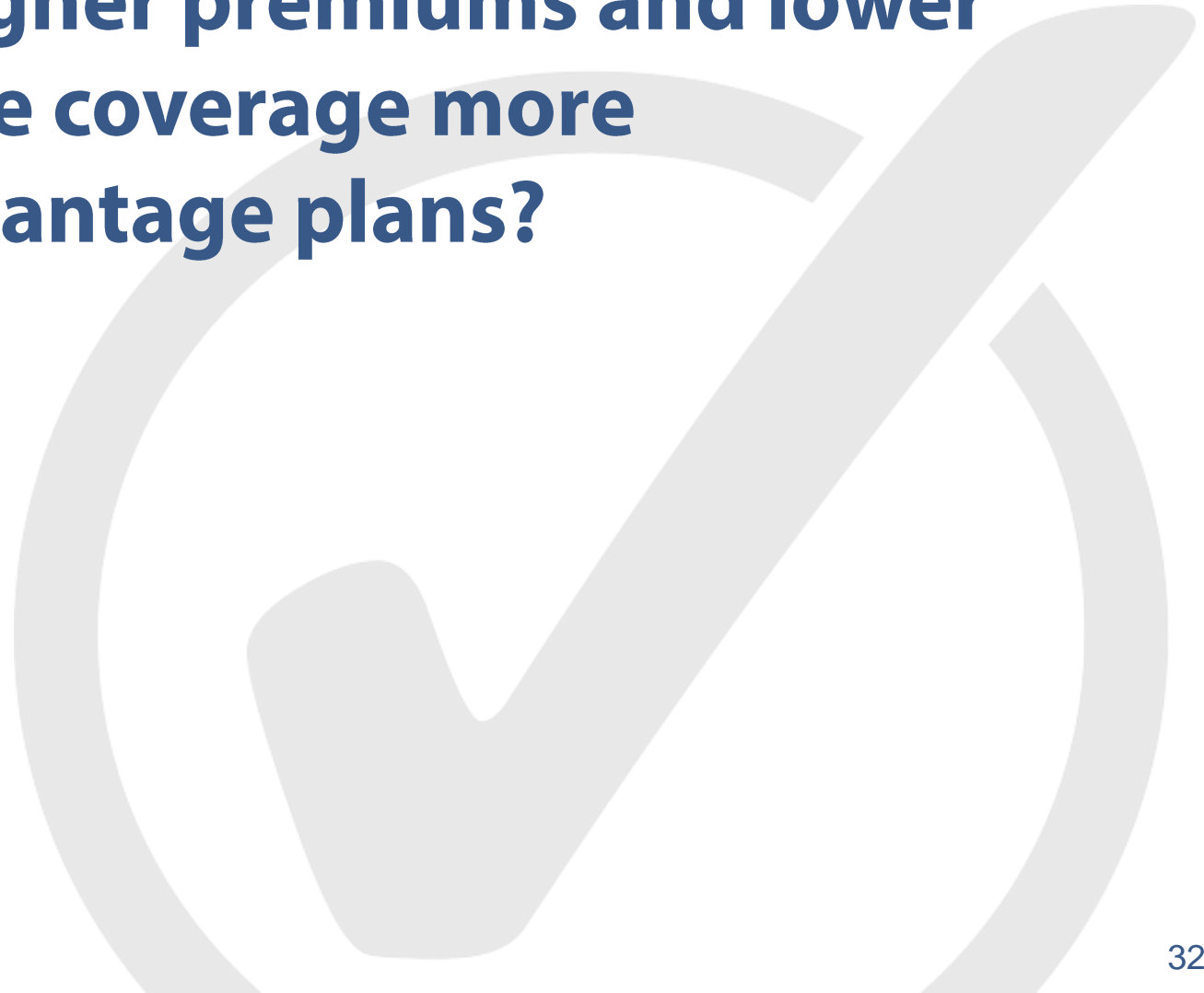
- A. Yes
- B. No



Knowledge Check

If Medigap plans have higher premiums and lower out-of-pocket costs, is the coverage more comprehensive than Advantage plans?

- A. Yes
- B. No



Knowledge Check

What happens if I stop paying my Medicare Part B premium?

- A. I lose Medicare Part B coverage and I'm disenrolled from my individual Medicare plan
- B. I lose Medicare Part B coverage but still have my Individual Medicare plan
- C. Nothing

Communications Prior to Enrollment

**12 months
prior to your 65th birthday**

Via Benefits will send you a number of mailings and emails outlining their services, the plan selection process and necessary action steps. They will also reach out to you by phone.



**5 months
prior to your 65th birthday**

OPERS will send you a letter describing the Medicare enrollment process and the requirements for receiving a monthly HRA deposit as a Medicare-eligible OPERS benefit recipient.

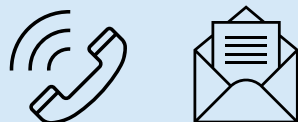


Communications Prior to Enrollment

**4 months
prior to your 65th birthday**

Via Benefits will call you to schedule your enrollment appointment.

They will also mail you an *Enrollment Guide*.



**3 months
prior to your 65th birthday**

Social Security and **Via Benefits** will send notifications to prepare and remind you to enroll in Medicare.



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Health Care Allowances From OPERS

OPERS provides eligible retirees with a monthly allowance to be reimbursed for some of the qualified expenses associated with your health care plan.

Allowance Percentages are calculated using your:

- Age at the time of eligibility
- Years of qualified service credit

How Allowances are Calculated

Your OPERS **Base Allowance**, the dollar amount that is used to calculate your **monthly** HRA allowance, will be changing.

Base Allowance (Pre-Medicare)

\$1,200

x

Allowance Percentages range

51% to 90%

=

Allowance Amounts range

\$612 to \$1,080

**Current
Allowance**



**Medicare
Allowance**



Base Allowance (Medicare)

\$350

x

Allowance Percentages range

51% to 90%

=

Allowance Amounts range

\$178.50 to \$315

The Goal of the HRA Allowance

- 37% of retirees receive a 70 - 79% allowance from OPERS
- These allowances average \$260 per month

EXAMPLE	
Average Allowance	\$260
Medigap Plan G	\$205
Part D Rx Plan	\$57
Health Care Premium Total	\$262
Allowance to Premium Ratio	99%

Based on retirees currently enrolled in Ohio-based plans

Medicare Recipients Have a Closed HRA

You **must** use Via Benefits to enroll in an individual Medicare medical plan to receive a deposit into a Health Reimbursement Arrangement (HRA)



Via Benefits assists members who contact them to select a plan



They specialize in connecting retirees to plans with an abundance of plan options



Most plans have the ability to report enrollment and payments to Via Benefits



Not all plans available to Medicare participants will be available through Via Benefits.

The Reimbursement Process

Via Benefits serves as the HRA administrator and will process your expense reimbursement requests.



OPERS

deposits your allowance into your HRA

YOU

must pay eligible medical expenses first

YOU

submit a reimbursement claim

VIA BENEFITS

will reimburse you via direct deposit

Knowledge Check

Why doesn't OPERS just deposit my allowance to my bank account?

- A. Because the HRA is a non-taxable account
- B. OPERS is more concerned with holding onto the funds for investment profit
- C. Because the reimbursement process is more convenient

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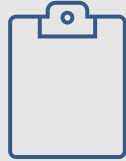
FAQs and Resources

Three Steps to Enrollment

The Three Steps to Enrollment are covered in the
Via Benefits Enrollment Guide

Step 1

PREPARE



Collect your information and think about your needs

Step 2

REVIEW



Review the different types of individual medical plans

Step 3

ENROLL



Shop and enroll in a plan

Three Steps to Enrollment

Step 1

PREPARE



Collect your information and think about your needs

Add this information to your Via Benefits profile at my.viabenefits.com/opers

Personal Information

helps identify you
name, phone, address, SSN

Medicare Information

helps confirm your eligibility
Medicare number, coverage dates

Prescription Information

helps match a plan to your needs
drug name, dosage, quantity

Provider Information

helps find network providers
doctors, hospitals, pharmacy

Three Steps to Enrollment

Step 2

REVIEW



Review the different types of individual medical plans

Review your plan options so you can make an informed selection

Begin by reviewing Medicare Part A and Part B

Then review Medigap and Advantage plans to better understand:

- How they work with Medicare Parts A and B
- How prescriptions are covered
- Their differences in premiums, networks and travel coverage

Three Steps to Enrollment

Step 3

ENROLL



Shop and enroll in a plan

Enroll in coverage – online or by phone



You're not enrolling in a plan with Via Benefits, you're applying for a plan. The carrier will process your plan enrollment.

1. Create an online account
my.viabenefits.com/opers
2. Sign into your online account
Multi-factor verification: "text me" or "call me"
3. Update your profile
Changes in doctors or medications
4. Start shopping
Plans linked at website
5. Enroll

Helpful Tips to Navigate Enrollment

- Make sure your account profile is complete before your enrollment appointment
- Call Via Benefits at your scheduled time
- Your enrollment call will take about 90 minutes
- You can have another person join the call to help you



You will speak with multiple Via Benefits associates during your enrollment call

Enrolling in a Plan and Managing Your HRA

There are three levels of authorization you can grant

Power of Attorney (POA)

Establishes someone to act on your behalf and make decisions about your enrollment

Full Authorization to Release Personal Information

Establishes someone to act on your behalf

Limited Authorization to Release Personal Information

Establishes someone to receive information only

Establish a family member or loved one as an authorized representative by calling Via Benefits

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Communications After Enrollment

Seven to 10 days after submitting your enrollment application

Via Benefits will mail a Selection Confirmation Letter which confirms what was discussed on your call.

Your **insurance carrier** will mail a Plan Acceptance Letter when your application is processed.



Two to three weeks prior to plan coverage effective date

Via Benefits will mail the *Getting Reimbursed Guide* if this is the first time you will be receiving an OPERS HRA deposit.



Communications After Enrollment

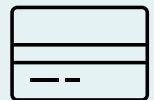
Prior to receiving your ID cards

Your **insurance carrier** may send you mailings and emails and may call if they need you to provide additional information to process your enrollment.



4 – 8 weeks after you are enrolled

Your **insurance carrier** will mail your ID cards.
If you need to see a doctor before your cards arrive, find out what the doctor will accept as proof of coverage.



Communications After Enrollment

The Via Benefits Advocate newsletter

- Contains helpful information on Medicare-related topics.
- It is sent twice per year.



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FAQs and Resources

FAQ #1

Q.

What happens if I have a balance in my Pre-Medicare HRA?

A.

Your balance will rollover from your Pre-Medicare HRA to your Medicare HRA. There's nothing you need to do.

FAQ #2

Q.

Do you offer plans that cover me in multiple states?

A.

All Medicare-participating providers in the United States accept Medigap policies.

While Medicare Advantage plans cover urgent and emergency services nationwide, non-emergency services are typically restricted to a plan network.

FAQ #3

Q.

If I don't like the plan I enrolled in, when can I change?

A.

Every year, the Open Enrollment period (Oct. 15 – Dec. 7) allows you to change your Medicare Advantage or Medicare Part D Prescription Drug plan.

Medigap policies don't have an Open Enrollment period. You are free to apply for a different policy at any time.

However, after your Guarantee Issue Period, you may have to go through medical underwriting.

FAQ #4

Q.

Can my spouse use Via Benefits to research and enroll in a plan?

A.

Yes. Via Benefits helps many people determine an individual plan that best suits their needs.

FAQ #5

Q.

If I need assistance, can someone else speak with a Via Benefits licensed benefit advisor on my behalf?

A.

Yes, but Via Benefits must have your verbal permission or, if you can't provide your verbal permission, someone with your Power of Attorney can complete the enrollment on your behalf.

FAQ #6

Q.

Do I need to cancel my current Pre-Medicare plan?

A.

Yes. Your Pre-Medicare plan will not terminate unless you contact the insurance carrier and make the request.

FAQ #7

Q.

What's the difference between the OPERS HRA and an HSA?

A.

The **OPERS HRA** is an account funded by OPERS that provides tax-free reimbursement for qualified health care expenses.

A **Health Savings Account (HSA)** is an individually owned or employer owned account that helps individuals pay for eligible health care expenses associated with a High-Deductible Health Plan (HDHP). Once enrolled in Medicare, contributions can no longer be made.

FAQ #7

Q.

I have the OPERS HRA and an HSA. Can both accounts be used for reimbursement of similar qualified expenses?

A.

Yes, but as is always the case when it comes to tax-advantaged accounts, there's no double-dipping allowed. You cannot pull tax-free money out of an HSA and also seek a tax-free HRA reimbursement for the same medical expense.

Medicare: Important Mailings & Website

- Look for important communications from Social Security about Medicare
- Visit [medicare.gov](https://www.medicare.gov) for more information about the parts of Medicare, premiums, and what Medicare covers
- Download **Medicare & You**, a comprehensive guide to understanding Medicare



OPERS Website

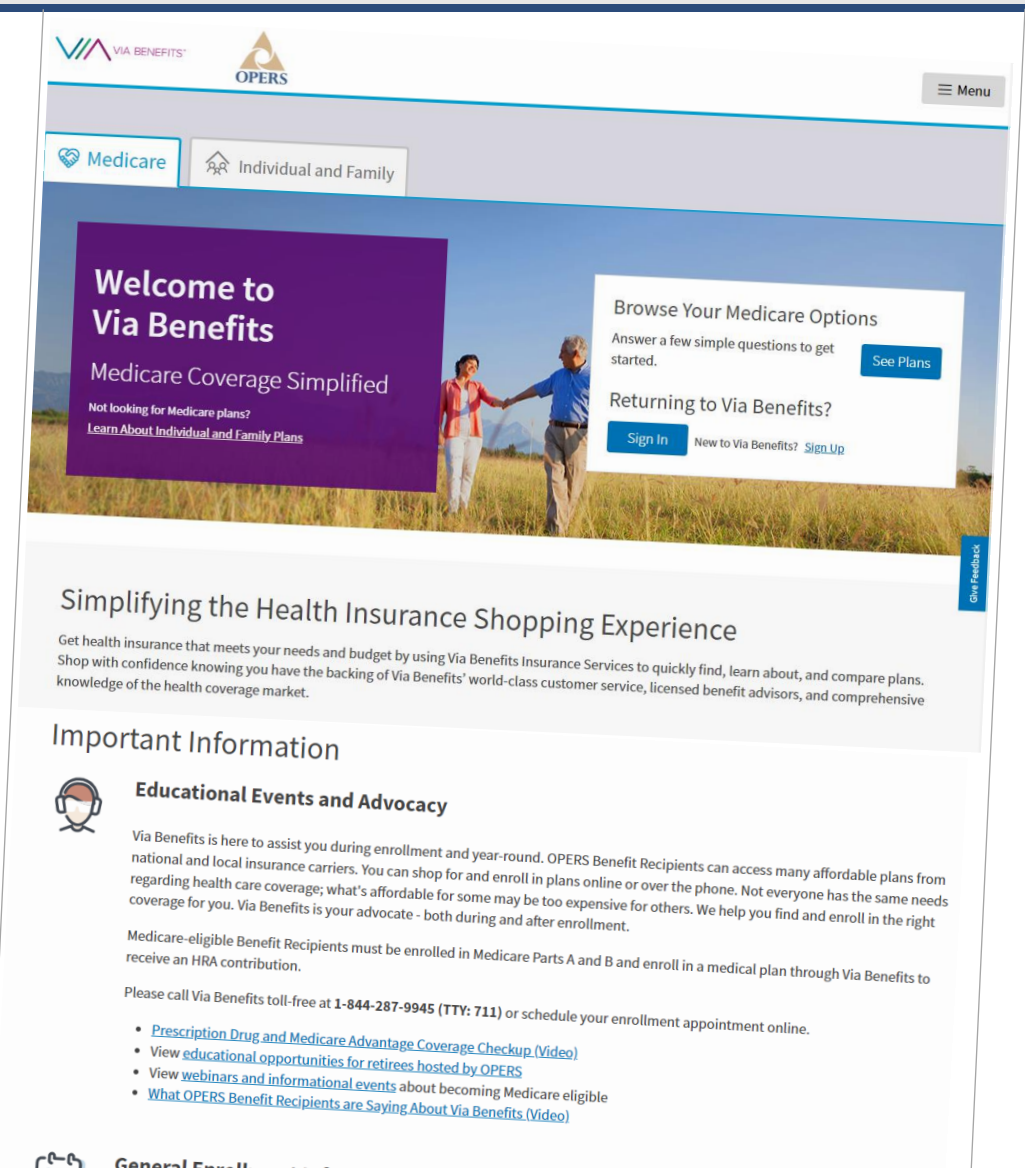
- Visit opers.org and navigate to Retired Members/Health Care
- This page provides HRA information, program eligibility, how to find a plan when retiring and where to find help
- You'll also find FAQs and links to other resources



The screenshot displays the OPERS website's "The OPERS Health Care Program" page. At the top, there is a navigation bar with the OPERS logo, dropdown menus for "Active Members", "Retired Members", and "Employers", a search bar labeled "Search OPERS.org", and an "Account Login" button. The main content area features a large image of a smiling couple sitting together. Below the image, the heading "The OPERS Health Care Program" is followed by the text: "What you need to know whether you are considering retirement or already receiving an OPERS benefit". A sidebar on the left contains a "What OPERS Offers" section with several links: "Am I eligible for the OPERS Health Reimbursement Arrangement (HRA)?", "How and when can I enroll in the HRA?", "How will I get reimbursed for my health care expenses?", "How can I find a medical plan when retiring?", "Am I required to enroll in Medicare?", and "How does the HRA work if I return to employment?". Below these are links for "OPERS Vision and Dental Plans" and "Frequently Asked Questions". The main content area also has a "What OPERS Offers" section with a sub-heading "Health Reimbursement Arrangement (HRA)" and a checkmark icon. The text explains that while OPERS is not required to provide health care coverage by law, the Ohio Public Employees Retirement System recognizes its importance and offers options like HRA, vision, and dental plans to help retirees transition from their employer's group medical plan.

Via Benefits Website

- Visit my.viabenefits.com/opers
- You can begin browsing Medicare plans directly from the website
- You'll find information about other educational events, "how to" videos, expense reimbursement and enrollment



Via Benefits Website

One of the best resources to review as you approach retirement is the **Enrollment Guide**, it covers:

- Getting ready to enroll in coverage
- Understanding your new coverage options
- Three steps to enrollment - PREPARE, REVIEW and ENROLL
- What to expect after enrollment

