FOR IMMEDIATE RELEASE
Nov. 10, 2020
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GlobalHealth Educates Oklahoma's Medicare Beneficiaries, Caretakers During Annual Enrollment Period, Ending Dec. 7

Oklahomans need to know this deadline as enrollment for 2021 health coverage ends Dec. 7

OKLAHOMA CITY, Okla. – GlobalHealth, an Oklahoma-based health insurer, is raising awareness about the Medicare Annual Enrollment Period (AEP) so that Oklahomans can better assess their Medicare options. The AEP is the time for current Medicare beneficiaries to review and make changes to their Medicare coverage options. AEP begins October 15th each year and ends on December 7th.

According to the most recent data from the Centers for Medicare & Medicaid Services, only 25% of Oklahomans are enrolled in a Medicare Advantage plan, compared to the national average of roughly 33%. Medicare Advantage plans can provide additional coverage compared to Original Medicare and could help Oklahomans on Original Medicare save money.

"Oklahomans on Medicare and their caretakers need to know they have options when it comes to their Medicare coverage and the differences between Original Medicare and Medicare Advantage," said Dr. Wesley Williams, medical director at GlobalHealth. "The data shows that the Medicare Advantage adoption rate is much lower in Oklahoma compared to the national average. I encourage beneficiaries to use the resources available to them to help navigate the Medicare waters to make the best decision for their health care needs and budget for the upcoming coverage year."

With AEP underway, GlobalHealth is providing important information in the form of a Q&A to help Oklahomans assess their health care coverage options. In addition, GlobalHealth Recently hosted an online Medicare forum that provided a lot of information about Medicare. Beneficiaries and caregivers can view the forum from the GlobalHealth website.

Q: What is Medicare and how does it work?
A: Medicare is the federal health insurance program for people who are 65 or older and are citizens or permanent residents of the United States. Also, people under 65 who are disabled or have end-stage renal disease (also known as ESRD) can also qualify for Medicare. With Medicare, you have options in how you get your coverage. After you enroll, you need to decide how you'll get your Medicare coverage. Two options are Original Medicare and Medicare Advantage.

- Original Medicare (Part A and Part B) helps pay for hospital stays and medical services, such as doctor visits. Original Medicare does not include Part D prescription drug coverage.
- Medicare Advantage, also known as Medicare Part C, is an all-in-one alternative to Original Medicare and combines Medicare Parts A and B and often Part D. Most of these plans offer extra benefits that Original Medicare doesn't cover – like vision, hearing, dental and more. Private insurers that offer Medicare Advantage plans have yearly contracts with Medicare and must follow Medicare's coverage rules.

Q: Does Medicare approve Medicare Advantage plans?
A: Yes, Medicare must approve its contract with private Medicare Advantage plans annually to be able to offer plan benefits to beneficiaries.

Q: What are the most important terms I should know when assessing my health plan options?
A: There are many terms related to health insurance that are important to understand when navigating your health insurance options.

- **Coinsurance** is an amount you may be required to pay as your share of the cost for services or prescription drugs. Coinsurance is usually a percentage (for example, 20%).
- A **copayment** (or copay) is an amount you may be required to pay as your share of the cost for a medical service or supply, like a doctor's visit, hospital outpatient visit or a prescription drug. A copayment is a set amount, rather than a percentage.
- A **deductible** is the amount you must pay for healthcare or prescriptions before your coverage kicks-in.
- A **drug formulary** is a list of prescription drugs covered by the plan and any restrictions, such as a prior authorization or step therapy.
- A **maximum out-of-pocket (MOOP)** is the most that you pay out of your pocket during the calendar year.
- A **provider network** is a group of contracted health care providers, facilities and pharmacies for the plan.
- **A premium** is a periodic payment to Medicare, an insurance company, or a health care plan for health or prescription drug coverage.
- **Prior authorization** refers to certain services or drugs, that you might need to get approval from your health plan before obtaining the services or drugs.

Q: What are some of the out-of-pocket costs I might see with Original Medicare or Medicare Advantage?
A: For Original Medicare, you generally pay a set amount as a deductible for your health care before Medicare pays its share. Once your deductible is met, you may also have to pay coinsurance or a copayment for covered services and supplies. With Original Medicare, there is no yearly maximum for what you pay out-of-pocket. Medicare Advantage plans provide financial protection to you by setting a maximum-out-of-pocket that you would pay in the calendar year.

Q: How can I best compare my Medicare Options?
A: It's important to look at the full picture when comparing Medicare options such as Original Medicare, Medicare Advantage, stand-alone Prescription Drug Coverage, as well as Medicare Supplement plans. It's good to compare how certain services are covered by the plan, including:

- Inpatient hospital stays.
- Primary care physician visits.
- Outpatient visits.
- Labs and x-rays.
- Prescription drugs and how to get drug coverage.

- What you pay on each plan including monthly premiums, copays and coinsurance.
- Is there a maximum out-of-pocket protection?
- Will it pay for extra benefits, such as vision, dental, hearing and fitness benefits?

Q: What questions should I consider when selecting a Medicare Advantage plan?
A: These are good questions to ask as you compare plans to help you make the decision that is right for you:

- Can I talk to someone local if I have questions or need help?
- Is the plan easy to use?
- Does the plan require referrals to see certain providers?
- Are there medical or drug deductibles?
- What are the costs for the services I use most often?
- Are my prescriptions on the drug formulary?
- Is an over-the-counter allowance offered for items such as pain relievers, vitamins, and cold remedies?
- What are the costs to see my physician?
- What are the costs for my prescriptions?
- What benefits cover COVID-19 treatment?
- Are telehealth services covered?
- Are my providers and home health services in network?

If you still need help navigating your Medicare options, you can visit Medicare.gov and click on "Find 2021 Health & Drug Plans" to compare plans available in your area. The Social Security Administration also has a toll-free number, 800-772-1213, and a website that provides basic information about Social Security benefits, Medicare eligibility, and the Extra Help program for those who need help paying for their prescription drugs. You can go to Medicare.gov and download a copy of the "Medicare & You" handbook. You also can speak with a licensed agent who can help you understand Medicare.

About GlobalHealth
GlobalHealth is changing health insurance in Oklahoma by providing genuine care and optimal health for the members it serves. As an industry leader, GlobalHealth is an Oklahoma-based health insurance provider covering individuals in all 77 Oklahoma counties. Working proactively with its members, GlobalHealth engages a personalized management plan to address their specific needs and ensure the best possible health outcomes. GlobalHealth utilizes cutting-edge, predictive data technology as a foundation to deliver improved health care as part of its commitment to making health insurance more affordable. Its membership includes individuals who are eligible for Medicare, state, education and municipal employees and federal employees. To learn more, visit www.GlobalHealth.com.

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