

It's important to be proactive when choosing insurance coverage each year, and this guide will help you navigate the process.





# Open enrollment is an opportunity to optimize your coverage

Open enrollment is a period set aside toward the end of each year for you to review your healthcare and prescription drug plans, and then renew or change your coverage as you see fit. But more importantly, it's a chance for you to have a say in optimizing your health insurance each year as your needs change.

There are many different plans available, and your goal is to find one that covers the services and medications you expect to need at the lowest overall cost to you. It may sound complicated, but this guide can help you navigate the open enrollment process.

## Helpful terminology

Providers—Doctors, hospitals, pharmacies, and others that provide your healthcare.

Premium—The monthly fee associated with a private health insurance plan or an optional public plan, such as Medicare Part B.

Out-of-pocket costs—Any healthcare fees you incur on top of your insurance premium, such as co-pays, co-insurance, deductibles, etc.

Deductible—An initial amount you must pay each year before your insurance begins covering most of your healthcare costs.

## Publicinsurancecoverage options

The first step you'll want to take during open enrollment is to determine whether you have public or private insurance coverage. If the government provides your healthcare benefits, then you have what is known as public insurance.

## Public insurance coverage

Public insurance programs, which provide coverage for millions of people who meet certain eligibility requirements, include:

- Medicare—for people aged 65 or older
- Medicaid—for families and individuals whose income is below a certain level
- Government insurance—for federal, state, county, city, and municipal employees
- Military benefits—for retired and active-duty service members

### Medicare questions?

Call 1-800-633-4227 or visit Medicare.gov

### Medicaid questions?

Call 877-267-2323 or visit Medicaid.gov

### VHA questions?

Call 877-222-8387 or visit https://www.va.gov/health-care

### TRICARE questions?

Call 800-538-9552 or visit tricare.mil/milconnect



## Tips for exploring your public insurance options

### Medicare

- Enroll in Part A if you expect to need care at a hospital (emergency or inpatient), skilled nursing facility, hospice, or certain home health services (no premium for most people enrolled)
- Consider Part B if you expect to need physician and other medical services, outpatient hospital care, durable medical equipment, or certain home health services (monthly premium for most people enrolled)
- If you expect to make frequent hospital and doctor visits:
  - Explore Medigap plans, which can offset costs not covered by Part A and B plans
  - Explore Part C plans to see if they're more affordable and offer better coverage for your hospital and medical needs than Medicare Part A and B
- Explore Part C and Part D plans if you expect to fill a lot of prescriptions. Find the plan that covers the drugs you expect to need at the lowest cost to you (premiums + deductibles + typical Part C co-pays or typical Part D co-insurance)

### Medicaid

- Many states offer a traditional Medicaid plan as well as Managed Medicaid plans
- Before selecting a Managed Medicaid plan, ask a customer service representative how that plan differs from the traditional Medicaid plan and any other Managed Medicaid options

### Government insurance

• See page 10 for tips on selecting the type of plan that's best for you

### Military benefits

- You're likely eligible for coverage through the Veterans Health Administration (VHA) or the Department of Defense's TRICARE
- If you're not eligible through the VHA or TRICARE, you may be eligible for a qualified health plan (see page 8)

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## Private insurance coverage options

If you pay for your own health insurance, or if you're insured through your or your partner's employer, then you have what is known as private insurance. There are two major types of private insurance: commercial insurance plans and qualified health plans.

## Commercial insurance plans

These plans, which are purchased directly from a private insurance company by you or an employer, are categorized as follows:

- Health Maintenance Organization (HMO) plans require you to select an in-network primary care physician (PCP) who then refers you to in-network specialists, as necessary. Generally, HMOs do not cover care from out-of-network providers
- Preferred Provider Organization (PPO) plans cover both innetwork (or "preferred") and out-of-network providers, but will charge you a higher co-pay for the latter
- Exclusive Provider Organization (EPO) and Point of Service (POS) plans are hybrids of HMO and PPO plans
  - EPO plans are more flexible than HMOs and less pricey than PPOs—you don't need a referral to see a specialist, but outof-network providers are not covered
  - POS plans do require PCP referrals for specialists, but you can see both in-network and out-of-network providers (the latter at an increased cost)



## Tips for exploring your commercial insurance options

- Employers often provide 2 to 3 health insurance options to choose from, so make sure the option you select:
  - Provides coverage you want (example: if being able to see out-of network doctors is important for you, make sure the plan you select covers that)
  - Minimizes yearly out-of-pocket costs (example: if you expect to need healthcare regularly, a high premium/low deductible plan may cost you more each month, but less over the course of a year)

## Private insurance coverage options (continued)

## Qualified health plans

These are plans that you can purchase directly from your state's healthcare insurance marketplace. They're categorized as follows, with platinum plans having the highest premiums and bronze plans having the lowest:

- Platinum plans cover ~90% of medical costs; you pay 10%
- Gold plans cover ~80% of medical costs; you pay 20%
- Silver plans cover ~70% of medical costs; you pay 30%
- Bronze plans cover ~60% of medical costs; you pay 40%

## Tips for exploring qualified health plan options

- Each state may offer more than one plan option per "metal" category, and these options can change every year, so be sure to select a plan that provides the coverage you want or expect to need (example: coverage for specific medical services or medications) to minimize your total out-of-pocket expenditures
- Try not to focus solely on the percentages shown above, because a higher premium plan may offer better coverage of the services you need, which can reduce your annual costs overall



## Finding the right insurance for you

When reviewing your health insurance needs and coverage each year during open enrollment, always remember the three Es: estimate, evaluate, and ensure.

First, you'll want to estimate your past medical expenses so that you can evaluate the pros and cons of your current plan and any other plans you're considering. Then, you'll want to ensure that your doctors and medications are covered under the plan you ultimately select.



## Step 1: Estimate

When considering a change in coverage, it's important to assess your past medical and pharmacy usage so that you can predict the variable costs of your healthcare needs above and beyond the monthly premium. A simple way to do this is by logging on to your current healthcare plan's website or calling your insurance provider to find the following information:

Whatwasyourdeductible last year?			
Did you meet your deductible?	□ Yes	□ No	
What was your out-of-pocket maximum for in-network medical services?			
Did you meet your maximum?	☐ Yes	□ No	
What was your out-of-pocket maximum for out-of-network medical services?			
Did you meet your maximum?	□ Yes	□ No	
What was your out-of-pocket maximum for prescription medication?			
Did you meet your maximum?	□ Yes	□ No	

If you answered "No" to any of these questions, you may have been paying too much for your insurance coverage. Moving forward, you may want to consider a plan with a lower monthly premium.



## Step 2: Evaluate

Generally, health insurers take a couple of different approaches with the plans they offer. So, given what you've learned about your healthcare usage in Step 1, it's now time to narrow down your choices by evaluating whether you need a plan that offers:

- ☐ Higher premiums with a lower deductible and lower co-pays/co-insurance—If you tend to pay a lot out-of-pocket and you're short on savings or you're on a fixed income, this may be a good choice.
- □ Lower premiums with a higher deductible and higher co-pays/co-insurance—If you rarely meet your deductible and have enough savings to cover a healthcare emergency, this may be a good choice.

## Step 3: Ensure

Finally, you'll want to ensure that your doctors and hospitals are in-network and that your prescription drugs are covered under the plans you're considering. Simply fill in the information below, and then cross-check this list against each plan's coverage status, if available.

### In the past year:

I've seen the following physicians:	How many times?		
1.			
2			
3			
4.			
I've filled the following prescriptions:	How many times?		
1			
2			
3			
4			
My preferred hospital is:			

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### Now that you have the details on open enrollment

## Keepthesekeydatesinmind

#### Commercial health insurance

Open enrollment varies by employer and insurance company.

Check with your human resources department (or insurance broker if you are self-employed) to confirm when open enrollment begins and ends.

### Health Insurance Marketplace®

Openenrollmentbegins November 1, 2023, and ends January 15, 2024.\* Check your state's Marketplace website to verify the deadline.<sup>†</sup>

#### Medicare

Open enrollment is from October 15, 2023, through December 7, 2023.

### Medicaid

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You can apply at any time. Once you're approved, your state may not require you to select a Managed Medicaid plan from the options offered by your state. \*Enroll by December 15, 2023, for coverage that startsJanuary 1, 2024. Enroll by January 15, 2024, for coverage that starts February 1, 2024. <sup>†</sup>Some state-run Marketplaces may have enrollment deadlines earlier or later than the federal January 15, 2024, deadline. 13 14 10 15 16 21 1> 22 © 2023 Amneal Pharmaceuticals LLC. 23 28 Distributed by Amneal Specialty,

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