

Inflation Reduction Act and YOU

The Inflation Reduction Act of 2022 was recently signed into law by President Biden.

Among the goals of the IRA legislation is to make prescription drugs more affordable for millions of Medicare beneficiaries.

The first changes will go into effect in 2023 with additional reforms being rolled out over the next few years.

The changes will apply whether you have a stand-alone Medicare Prescription Part D drug plan or a Medicare Advantage Plan with Prescription coverage. Here is a brief overview of what you can expect:

2023

Insulin will be more affordable. All insulin drugs, not just specific types, will be capped at \$35 per month for all Medicare-eligible beneficiaries. All Medicare plans with drug coverage must comply with the \$35 cap beginning in January 2023. This will be a significant savings for more than three million Medicare enrollees who currently use insulin to control their diabetes.

To make sure seniors are getting these savings right away, people who are charged more than \$35 per month for their insulin in the first few months of 2023 will be reimbursed by their insurance

carrier. Seniors will receive insulin reimbursement process details from their carrier before the beginning of the year.

People with Medicare will be able to receive critical vaccines free of charge. Medicare Part B coverage for adult vaccines recommended by the Advisory Committee on Immunization Practices (ACIP), including the

shingles vaccine, will be expanded to cover costs at 100%.

The Act will establish an “inflation rebate” that requires drug companies to pay a rebate to Medicare if they increase a drug price beyond the pace of inflation. This will help keep in check unjustified price increases for drugs that have been on the market for years.

2024

The IRA will eliminate the 5% coinsurance for Part D catastrophic coverage and expand eligibility for Part D Low-Income Subsidy full benefits up to 150% FPL.

2025

Medicare will put in place a \$2000 cap on out-of-pocket drug costs for seniors by 2025 and will allow these costs to be paid monthly rather than all at the

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Dear Friends,

In the last few weeks I have received so much important information that I'm anxious to share with you.

Many of you have recently received information from your insurance carrier on changes in your Medicare Advantage plan or your Medicare Part D plan for 2023. Please review these changes and get in touch with me as soon as possible if you are no longer happy with your plan. Open Enrollment is going on now through December 7, so we can switch you to a different plan now. Please don't put this off as appointments are filling up fast. Thank you for reading our newsletter. I believe informed customers are more likely to be satisfied customers, so we take extra steps to reach out to you with newsletters, emails and postcards. I also try to share important information in my columns in the News-Herald, the Lake Community News, and the Euclid Observer. But, just like you, we are depending more every day on email and text messaging to reach our customers. If we do not have your current email address, and cell phone number, please update us the next time you call. Or email the information to Cokroy@mutskoinsurance.com. We will never share your information however having your correct contact information makes our job much easier.

Wishing you all the best this fall.

Sincerely,
Laura Mutska

Inflation Reduction Act continued...

beginning of the year.

Between 2024-2030 the Act will establish a limit on Medicare Part D premium growth to no more than 6% per year.

The Act also allows Medicare to directly negotiate to lower the cost of prescription drugs to ensure older Americans get the best-possible deal on high-cost drugs. The Department of Health and Human Services will start price negotiations next year for 10 expensive and popular drugs, which would increase over time. The new negotiated prices are expected to begin taking effect in 2026.

Medicare Premiums Going Down

Medicare beneficiaries will see their Part B premiums decrease in 2023, the first time in more than a decade that the tab will be lower than the year before:

- The standard monthly premium for Medicare Part B beneficiaries will be \$164.90 for 2023, a decrease of \$5.20 a month from \$170.10 in 2022.
- The annual deductible for all Medicare Part B beneficiaries will be \$226 in 2023, a decrease of \$7 from the annual deductible of \$233 in 2022.
- Beginning in 2023, certain Medicare beneficiaries who are 36 months post kidney transplant can elect to continue Part B coverage of immunosuppressive drugs by paying a premium of \$97.10 for 2023.

For more information, go to [CMS.gov/newsroom/factsheets](https://www.cms.gov/newsroom/factsheets).



Mentor Community Rec Center Welcomes "Renew Active" Members

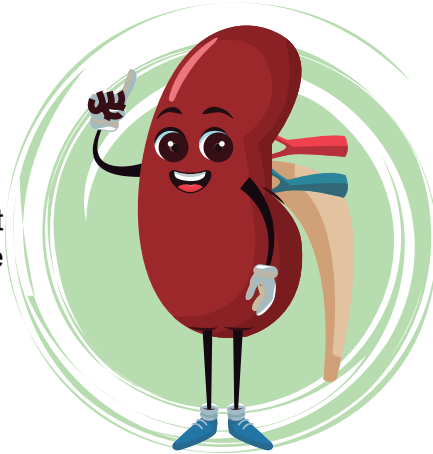
Renovations at the new Mentor Community Recreation Center are moving along with the Center expected to open later this year. The Center recently announced they will offer a senior program for those who qualify through United Health Care's Renew Active® Program.

Renew Active® is a fitness program designed for both the body and mind, with the goal of helping Medicare members reach fitness goals and stimulate their brains. The program is available with select UnitedHealthcare Medicare Advantage plans.

The Silver Sneakers Program will continue to be offered at the Mentor Senior Center but will not be a membership option at the Mentor Community Recreation Center.

Important Information for Kidney Transplant Recipients

Historically, Medicare coverage for kidney transplant recipients lasted for 36 months after the transplant. In 2023, this will change. Kidney transplant recipients will be permitted to continue their limited Medicare Part B coverage for immunosuppressive drugs after 36 months. This will not be full Medicare Part B, but it will cover the medications that transplant recipients must take to prevent rejection of the transplanted kidney.



The cost of the Part B coverage for immunosuppressive drugs will be \$97.10 a month. Those with income above \$97,000 for an individual or \$194,000 for a couple will pay more. Those with this benefit will be permitted to transition back to full Medicare coverage upon turning age 65 or becoming eligible for Medicare based on a disability.

We Compare, You Save.

Mutsko Insurance Services is an independent agency representing many of the most respected insurance carriers in the nation. This means we are able to compare plans and provide our customers with the insurance coverage that meets their individual needs and budget. Here are some of the companies we represent:

- Aetna
- Ambetter
- Ameritas
- AmFirst
- Anthem
- Assurity Life
- Banner Life
- Carrington Dental
- Davis Dental
- Dearborn National
- Delta Dental
- Deniflex Dental
- Gerber Life
- Global Travel
- Humana
- Met Life
- Medical Mutual
- Molina
- Mutual of Omaha
- Nationwide Dentaflex
- Oscar
- Renaissance Dental
- Standard Life Dental
- United Vision Plans
- V.S.P.
- Wellcare

Social Security Increase

Americans will see an 8.7% cost of living (COLA) increase in their Social Security benefits and Supplemental Security Income payments in 2023. On average, Social Security benefits will increase by more than \$140 per month starting in January 2023.

For more information on the 2023 changes in Social Security, please visit www.ssa.gov/cola/



IMPORTANT DATES

Medicare Open Enrollment

Begins:

October 15th

Closes:

December 7th

Affordable Care Open Enrollment

Begins:

November 1st

Closes:

January 15th, 2023

Ponderisms...

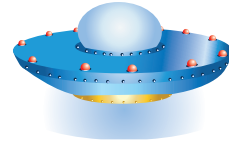
...How is it that one careless match can start a forest fire, but it takes a whole box to start a campfire?

...I used to eat a lot of natural foods until I realized that most people die of natural causes.

...The easiest way to find something around the house is to buy a replacement.

...Have you noticed that since everyone has a cell phone camera these days, that no one talks about seeing UFOs like they used to?

...Whenever I feel blue, I start breathing again.



...All of us could take a lesson from the weather. It pays no attention to criticism.

...Politics is suppose to be the second oldest profession.
I have come to realize that it bears a very close resemblance to the first.

...Why is there a light in the fridge, but not in the freezer?

...If Jimmy cracks corn and no one cares, why is there a song about him?

... Why does Goofy stand erect while Pluto remains on all fours? They're both dogs, aren't they?

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