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## OPEN ENROLLMENT – INDIVIDUAL POLICIES UNDER 65 NOVEMBER 1, 2021 – JANUARY 15, 2022

Open Enrollment for 2022 (for individual policies under 65) is only 6 weeks – November 1<sup>st</sup> to December 15<sup>th</sup> for an effective date of January 1, 2022. You must enroll during these time periods, or you will have to wait until next year to enroll during Open Enrollment. During these time periods, you can enroll in any ACA plan offered on or off the exchange with no medical questions asked. If you enroll between December 15 and January 15, your effective date will be February 1, 2022. The only people allowed to enroll outside of Open Enrollment are those with certain life changing events that qualify for a SEP (Special Enrollment Period).

Agent information is needed when enrolling or updating your application in The Marketplace ([healthcare.gov](http://healthcare.gov)).

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By entering this information on the “someone assisting you” page, this will facilitate our being able to help you with questions about your policy, in the future. Thank you.

BlueCross BlueShield of Texas will continue to be the main carrier covering the entire state of Texas both on and off the exchange. There may be a few other carriers entering the market this year; but we do not know the details as of this point.

Keep in mind that if your income is between 100% – 400% of the federal poverty level, you may be eligible for lower premiums based on advance payments of the premium tax credit and income-based cost-sharing reductions for coverage year 2022. It is based on your family size and adjusted gross income.

Premium Tax Credits calculated prior to the enactment of the American Rescue Plan Act of 2021

Household Size	100% of FPL	400% of FPL
1	\$12,760	\$51,040
2	\$17,240	\$68,960
3	\$21,720	\$86,880
4	\$26,200	\$104,800

The American Rescue Plan Act makes the Premium Tax Credit available to consumers with household incomes above 400% of federal poverty level and caps how much household income the family will pay towards the premiums for a benchmark plan at 8.5%.

The American Rescue Plan Act of 2021 provides additional subsidies through advance payments of the premium tax credit eligibility for some taxpayers who receive or approved to receive unemployment compensation for any week during 2021. If a taxpayer in the household receives or is approved to receive unemployment for any week beginning during 2021, then the taxpayer may be eligible for a premium tax credit that covers the entire premium cost for the benchmark Marketplace plan for the whole household, regardless of the taxpayer's actual household income amount. Availability for this increased Premium Tax Credit is for the 2021 and 2022 plan years.

In order to estimate how much premium tax credit you might be eligible for, you can go to our website [www.filipinsurance.com](http://www.filipinsurance.com). On our home page go to "Visit the Kaiser Family Foundation's Subsidy Calculator". By entering some ballpark numbers, you can find out what type of Premium Tax Credit you might be eligible for to reduce your premium.

Feel free to contact us; and we can help you determine what your eligibility might be.

BCBS stated, during a recent webinar we attended, they would be making few changes to their current plans. Most plans would rollover into 2022 with minor changes. For plans using the Blue Advantage HMO network, we were told there would be only a minor rate change. The rates for all plans should be available late October.

Pay close attention to any information sent by BCBS. This packet contains any changes affecting your policy. It is necessary to take note of any actions needed regarding your 2022 Plan. The renewal packets are being mailed the later part of October.

If you are looking at different plans, the most important question to ask about any plan is "what is my maximum out of pocket"? This is the maximum you would be responsible for and then the insurance company would pay the rest. If there is not a maximum out of pocket, you do not have insurance, you have unlimited liability. Beware of limited benefit plans that will pay a specified daily amount for a hospital stay or for a medical procedure. You may have a lower premium, but it could also result in "unlimited liability".

Grandfathered Plans – Good news! As of this date, it is our understanding that these plans will continue into 2022.

### HSA Contribution Limits

	2021	2022
Individual	\$3,600	\$3,650
Family	\$7,200	\$7,300
Catch Up Contribution (55+)	\$1,000	\$1,000

### Short Term Plans

Short Term plans may be an option for healthy clients (under 65) that want a lower premium. Short Term plans are not ACA (Affordable Care Act) compliant. These plans would still have a maximum out of pocket but do not include all the benefits of an ACA plan. All short-term applications require medical underwriting and do not cover pre-existing conditions. Policies can be issued for one month up to three years. You have the option to apply for 3 consecutive 12-month Short Term policies. Any condition you first develop while covered with the first plan will not be considered as a pre-existing condition on year 2 and 3. Short Term plans offer a variety of deductibles to consider and have a “maximum out of pocket” which is very important.

Medicare and Medicare Supplements – For Medicare, normally, Open Enrollment is when you turn 65. Once on Medicare with a Medicare Supplement plan, you can apply for a different Medicare Supplement plan any month during the year. Medical questions would need to be answered and approved during underwriting. If you were on a Medicare Advantage plan, Open Enrollment begins October 15<sup>th</sup>. Part D (prescription drug coverage plans) also begins October 15<sup>th</sup>. Be careful responding to advertising that lures you into signing up for a plan October 15. You may be removed from Original Medicare and be enrolled in a Medicare Advantage Plan without understanding what is happening to your current coverage. Once enrolled in a Medicare Advantage Plan, it can be difficult to get off that plan and back on Original Medicare with a Medicare Supplement Plan.

When choosing a Medicare Advantage plan, Medicare is no longer responsible; you are enrolled in a company with a specific contract to take care of you. Only certain service areas handle your Medicare Advantage Plan. There are only limited doctors and hospitals that will honor your plan. Your out-of-pocket costs and your max out of pocket might be as high as \$7,550 or higher.

Once enrolled in Medicare, with a Medicare Supplement, there is total freedom of choice to go to any doctor or hospital in the U.S. as long as they accept Medicare patients. Medicare is like a piece of swiss cheese; it has holes in it such as deductibles, coinsurance, etc. Medicare Supplement fills those holes.

Medicare with Medicare Supplements have more flexibility and freedom of choice and low or no out of pocket costs. Medicare Advantage Plans tend to lack flexibility.

Beginning in 2020, Medicare did make some changes. Plan F is no longer available to new people turning 65 (with some exceptions). If you already have a Plan F, you can keep it. The new norm is Plan G. Plan G is basically the same as Plan F with exception of the \$203 (2021) Part B Deductible. After the \$203 (2021) deductible is met, basically you have a Plan F. The remaining Medicare approved claims would be paid at 100% between your Medicare and your Medicare Supplement Plan.

Some people are now considering if they should be on a Plan G rather than a Plan F. Traditionally, we need to look at the numbers. Another thing to consider is what the Part B deductible is going to look like in future years. This year it is \$203 (2021), but we do not know what it will be in future years. We can compare rates between companies and help you sort thru your options.

If you are out of Open Enrollment Period, you can apply to change to a different Medicare Supplement plan or a different company but will have to answer the medical questions. If you are in good health and can answer all the questions “no”, there is a good chance you will be approved. If you are trying to change plans within the same company, keep in mind, they may have access to your claims history which may impact your ability to be approved on a new plan.

As independent insurance brokers, we represent several Medicare Supplement companies. The plans are all standardized so there is no difference between the plans, only the rates that different companies charge for the same plan. Medicare changes their deductibles. etc. which impacts the insurance companies and their rates. It is best to choose a financially strong company whose rates are stabilized. Some considerations are how long the company has been selling Medicare Supplements, their history and strategy in handling rate increases. You want to maintain your coverage for many years into the future. We represent Accendo Insurance Company (part of the CVS Health family of companies and Aetna affiliate), Aetna, BlueCross BlueShield of Texas, Cigna, and Omaha Supplemental Insurance Company (subsidiary of Mutual of Omaha).

We are here to help you evaluate your options and get the plan of your choice. Contact us at 972-771-6043 or email [rick@filipinsurance.com](mailto:rick@filipinsurance.com).

Thank you for your business,

Rick Filip  
Filip Insurance Services, LLC