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NABIP Encourages Consumers to Use Licensed Agents During Medicare's Open Enrollment

Washington, DC – Medicare's Annual Enrollment Period (AEP) is set to begin on October 15 and will run through December 7, 2024. During this time, Medicare beneficiaries have the opportunity to review, update, and make changes to their healthcare coverage for the upcoming year.

"This year brings significant changes to Medicare Part D plans and prescription drug coverage," said Jessica Brooks-Woods, CEO of NABIP. "Beginning in 2025, out-of-pocket costs for prescription drugs will be capped, offering financial relief to many beneficiaries. These changes make it more crucial than ever to partner with a licensed agent or broker who can guide beneficiaries through these updates and help them select the best coverage options for their unique needs."

Licensed agents and brokers are well-versed in Medicare's complex offerings, including Medicare Advantage, Medicare Part D prescription drug plans, and traditional Medicare. Their expertise enables them to evaluate coverage options, compare provider networks, and ensure beneficiaries are fully informed about changes that could affect their drug costs and healthcare access in the coming year.

"Agents and brokers provide personalized, expert advice, giving consumers the confidence they need to make informed decisions about their healthcare coverage during the Annual Enrollment Period and throughout the plan year as their needs evolve," Brooks-Woods added. Their guidance ensures that beneficiaries find plans that suit their healthcare needs and financial situation," Brooks-Woods added.

For those seeking professional help, NABIP encourages consumers to use its *Find an Agent* tool at <u>agent-finder.org</u>. Simply enter a ZIP code to connect with licensed agents and brokers in your area who can help you navigate Medicare's options and secure the coverage that's right for you.

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About The National Association of Benefits and Insurance Professionals

NABIP is the preeminent organization for health insurance and employee benefits professionals, working diligently to ensure all Americans have access to high-quality, affordable healthcare and related benefits. To meet that vital mission, NABIP advances the interests of its members and advocates for sound public-policy solutions. NABIP represents and provides professional development opportunities for more than 100,000 licensed health insurance agents, brokers, general agents, consultants and benefit professionals through more than 200 chapters across America.