

The

Quarterly Update



4th Quarter 2022

HIGHLIGHT

We now have 2
locations to serve you
better:

**315 Commercial Dr.
Suite B-2
Savannah, GA 31406**

and

**5805 Hwy 21
Suites 105 & 106
Rincon, GA 31326**

Come visit us today
for all of your
insurance needs.

CMS May Use 2022 Savings to Lower 2023 Medicare Part B Premiums

A recent article on Healthpayer Intelligence stated that CMS may use their 2022 savings to lower the 2023 Medicare Part B premium costs. These 2022 savings can be attributed in large part to cost reductions in some prescription drug costs at the manufacturer level. "Due to changes in the cost of Aduhelm (an Alzheimer's drug) and coverage since the premium was established, CMS recommends that the lower-than-anticipated spending in 2022 be incorporated into the 2023 Part B premium determination. The Biden-Harris Administration remains committed to lowering health care costs for beneficiaries by increasing price transparency, lowering the cost of prescription drugs, and connecting people to savings programs." To read the complete article visit:<https://healthpayerintelligence.com/news/cms-may-use-2022-savings-to-lower-2023-medicare-part-b-premiums>

AGENTS CORNER



Finding the right Medicare plan can be time consuming and overwhelming. Carrier plans can differ by price and benefits even with the same state where you live. That is why we are here; we can help you navigate through the benefits and answer all your questions. We want to be your go-to resource to find the latest and most up to date information. We will work with you one-on-one and give you plans and benefit comparisons from carrier names you know: Aetna, Anthem, Humana and others. Call me and let's work through this process together.

-Jim Thornton

Other Medicare News Highlights

- The Inflation Reduction Act will allow Medicare to haggle with drug companies over the prices of some of the most used prescription drugs, but this new bargaining power won't kick in until 2025.
- In 2024, Medicare will get rid of the 5% coinsurance required of patients who have met their catastrophic threshold, which is currently set at \$7,050 for out-of-pocket costs for drugs.
- In 2025, out-of-pocket drug costs will be capped at \$2,000 for Medicare Part D, which typically covers at-home prescription medications.

Medicare Open Enrollment Period:
October 15, 2022-
December 7, 2022

ACA Health Insurance Marketplace Open Enrollment:
November 1, 2022-
January 15, 2023

GET IN TOUCH



Jim Thornton
912-429-0137
jnt@savannahhealthbenefits.com



Sam Thornton
912-658-2721
set@savannahhealthbenefits.com



Trice Thornton
912-429-2933
trt@thorntontip.com



Chad Smith
706-551-0675
cds@savannahhealthbenefits.com



Thomas Carver
912-250-9373
tvc@thorntonip.com