

State of Iowa SERIP Retiree and you are enrolled in Medicare



As a State of Iowa Employee who retired under the State Employee Retirement Incentive Program (SERIP) in 2010, you will have an opportunity to make changes to your health insurance when the state's SERIP contribution ends. This fact sheet will discuss the options for SERIP retirees who are also eligible for Medicare.

Once you are retired and eligible for Medicare you will need to sign up for Part B

What are your insurance options when the SERIP contribution to your retiree health insurance premium ends?

Option 1: You can continue with your current State of Iowa Retiree option or change to a different State of Iowa retiree option. Once you are eligible for Medicare you will need to be enrolled in Medicare Part B. Your state of Iowa health plan will pay second to Medicare. If you enroll in an option other than Plan N, you will significantly lower your health plan premium by enrolling in the State of Iowa Medicare Blue Rx plan.

Option 2: You can drop your State of Iowa Retiree insurance. This option is available to you whenever you wish to use it. Keep in mind, if you drop your retiree insurance you will **not** be able to rejoin at a later date.

What are your options if you decide to drop your State of Iowa Retiree Insurance?

Option 1: You can enroll in a Medicare Supplement and a Medicare Part D Plan.

Enroll in a Medicare Supplement:

- If it has been less than six months since you turned 65 and enrolled in Medicare Part B you will have a guaranteed right to purchase a Medicare Supplement. This means you cannot be turned down for any Medicare Supplement plan being sold in Iowa.
- If it has been more than six months since you turned 65 and enrolled in Medicare Part B, you will be subject to underwriting when you apply for a Medicare Supplement. This means the insurance company may refuse to sell you a policy or charge a higher premium because of health reasons.
- SHIIP counselors can help explain your Medicare Supplement options.

- Call SHIIP to request your copy of the *Iowa Medicare Supplement & Premium Comparison Guide*.

Enroll in a Medicare Part D plan:

- You will have a two-month special enrollment period when your retiree coverage ends to enroll in a Medicare Part D plan.
- If you don't join a Part D plan or have other creditable prescription drug coverage, you will have a late enrollment penalty if you decide to enroll at a later time.
- SHIIP counselors can help you compare your Part D options.

Option 2: You can enroll in a Medicare Advantage Plan.

- You will have a two-month special enrollment period when your retiree coverage ends to enroll in a Medicare Advantage plan.
- To be eligible to enroll in a Medicare Advantage plan you must be enrolled in Medicare Part A and Part B, live in the plan's service and you cannot have End-Stage Renal Disease (ESRD)
- Before you enroll in a Medicare Advantage Plan, you should check with your doctors, hospitals and other providers to make sure they accept the plan.
- SHIIP counselors can help you compare your Medicare Advantage options and explain how they work.
- You do not need a Medicare Part D plan if you enroll in a Medicare Advantage plan that includes drug coverage.
- Call SHIIP for the 2015 *Medicare Advantage & Other Health Plans in Iowa Guide*.

How can I contact SHIIP?

The Senior Health Insurance Information Program (SHIIP) is part of the State of Iowa Insurance Division. SHIIP counselors are available across the state to provide free, confidential and objective one-to-one assistance.

Call **1-800-351-4664** (TTY 1-800-735-2942) or go to www.therightcalliowa.gov to find a SHIIP counselor near you.

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