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FOR IMMEDIATE RELEASE

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Significant Medicare Advantage Plan Changes Will Occur in Vermont Beginning January 1, 2025

MONTPELIER, Vt. – Vermont residents should be aware of disruption in the Medicare Advantage market and take time to learn about whether their coverage will be impacted and what options are available. Multiple insurers are discontinuing certain plan offerings. Additionally, MVP Health Care and WellCare will be exiting the Vermont Medicare Advantage market. Plans that are making changes or terminating coverage must send notices to members that advise of the upcoming changes in coverage. Members enrolled in discontinued Medicare Advantage plans will continue to be covered under their current plans through December 31, 2024. Members will need to choose a new Medicare Advantage plan or a Medicare Supplement plan to replace their coverage.

An alternate Medicare Advantage plan can be selected during the Medicare Advantage Annual Enrollment Period, which is open October 15 through December 7. If members would like to select a Medicare Supplement (Medigap) plan, they will be eligible for guaranteed issue open enrollment in any plan in the Vermont Medicare Supplement market until 63 days after their coverage ends on December 31, 2024. Guaranteed issue (no underwriting) rights in the Medicare Supplement market last from when members receive notice their plan is terminating until March 4, 2025. Members electing to switch to Medicare Supplement will need to also enroll in a Prescription Drug Part D plan.

If members do not select a new plan before December 31, 2024, coverage will revert to Original Medicare starting January 1, 2025.

Even if Medicare places you in Original Medicare, you still have other options to join a Medicare Advantage, Medicare Supplement, or prescription drug Part D plan. If you join a new Medicare plan AFTER December 31, your coverage in the new plan won't start until the month after you join.

If you don't join a plan with prescription drug coverage or a stand-alone prescription drug Plan with Original Medicare by February 28, 2025, you won't have prescription drug coverage in 2025 and you may have to pay a lifetime Part D late enrollment penalty if you join a Medicare prescription drug plan later.

Consumers should keep in mind that these plan offering changes and market exits apply only to Medicare Advantage. Other products are not impacted by these changes.

Things to Consider

There are important differences between Medicare Advantage and Medicare Supplement plans, and rules that restrict your ability to change between plans. The Department of Financial Regulation encourages Vermont residents to [research the differences between plans](#). When selecting a health plan for 2025, carefully consider which types of networks and restrictions are appropriate for your health care needs. During the Medicare Advantage Annual Open Enrollment Period, check if your current providers are in-network. Not all Medicare Advantage plans have the same networks of providers.

Medicare Supplement plans have no network restrictions and are accepted everywhere Medicare is accepted. Regardless of which plan you select, emergency services will be available regardless of whether a provider is in a plan's network.

Switching Health Insurance Plans

The discontinuance of a Medicare Advantage plan allows members to shop for other health insurance plans, including Medicare Supplement plans.

To switch to a different Medicare Advantage plan, members must enroll during the Medicare Advantage Open Enrollment period from October 15th through December 7th.

For Medicare Supplement insurance coverage, the guaranteed issue period begins when you get notice your plan is discontinued and ends 63 days after the termination of your Medicare Advantage plan. In this case, the guaranteed issue open enrollment period ends March 4, 2025. Guaranteed issue means you will not be refused coverage based on your health history and you will not be subject to medical underwriting.

Whether you select your 2025 coverage through Medicare Advantage or Medicare Supplement, you will need to share your new health insurance information with your provider, just as you would any time you change insurance.

Can I switch to a new plan before open enrollment if I want to just handle it now?

You can begin shopping for a Medicare Supplement plan now for a January 1, 2025, effective date. You will have until March 4, 2025, to buy a plan.

For Medicare Advantage, you will need to select an alternative Medicare Advantage plan during the Medicare Advantage Annual Enrollment Period, October 15 through December 7 to have coverage beginning January 1, 2025.

Additional Information

For questions and more information:

MVP customers can call 1-833-303-4687

WellCare customers can call 1-813-206-5582

Take Note:

- MVP's commercially insured customers enrolled through Vermont Health Connect or through employer sponsored insurance are **not** affected.
- All MVP customers will continue to have access to UVMHN providers.
- As a safety net provider, UVM Health Network will always provide emergency care regardless of what insurance they have or whether they have insurance at all.

The Vermont State Health Insurance Assistance Program (SHIP) can be reached by phone at 1-800-642-5119. Counselors are available to answer your questions, discuss your needs, and give you information about your options.

The Department of Financial Regulation (DFR) does not regulate Medicare Advantage plans because they are federally regulated. For questions about Medicare Advantage Plans please call CMS (Centers for Medicare and Medicaid Services) at 1-800-MEDICARE or at www.medicare.gov.

Medicare Supplement plans are regulated at the state level. Medicare Supplement insurance rates in Vermont can [be found here](#).

For questions about this release or for media requests, please contact the Department of Financial Regulation (DFR) Information Management Officer by email at: dfr.pubinfo@vermont.gov or phone at 802-461-5121.

For general insurance-related questions, contact DFR Consumer Services at (800) 864-1784 or email dfr.insuranceinfo@vermont.gov.

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