PSMBrokerage
Your trusted FMO since 2006

2025 AEP GUIDE

Summary

Providing comprehensive, clear, and actionable content this guide will empower you to approach the AEP with confidence and achieve better outcomes for you and your clients.

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Additional Elements

· Links to Complimentary Guides, Resources and Platforms available through PSM.
· Quick Contact Sheet for immediate support from team leaders or help desks.

AEP OVERVIEW

The Annual Enrollment Period (AEP) for Medicare is a critically important time for both beneficiaries and insurance agents. It runs from **October 15th to December 7th** each year, during which Medicare beneficiaries have the opportunity to review and change their Medicare coverage.

This period allows individuals to enroll in, switch, or drop Medicare Advantage (Part C) or Prescription Drug (Part D) plans based on their current health needs and the plans available in their area. For agents, AEP represents a peak season where thorough preparation and understanding of all plan options are essential.

During this time, agents must be well-equipped to guide clients through the complexities of Medicare choices, ensuring that beneficiaries make informed decisions that best suit their medical and financial needs. It's a period marked by heightened activity and engagement, requiring agents to stay updated on all policy changes, new health plan offerings, and regulatory adjustments to provide the best advice and service to their clients.

UNDERSTANDING MEDICARE CHANGES FOR 2025

For 2025, Medicare has introduced several key regulations and updates that will significantly impact beneficiaries and the way agents offer Medicare plans.

These changes include adjustments in premium structures, modifications to the coverage limits, and updates to the list of covered medications and services under Medicare Parts A, B, C, and D. Notably, there are revisions to the enrollment rules that aim to streamline the process and enhance accessibility for beneficiaries.

Additionally, Medicare Advantage plans may see alterations in network configurations and the introduction of new wellness programs aimed at promoting healthier lifestyles among seniors. For agents, understanding these updates is crucial in providing accurate and comprehensive advice to clients.

Staying informed about these changes ensures that agents can effectively navigate the landscape of options and help beneficiaries optimize their coverage based on the latest Medicare policies and benefits.

Agent Preparation Checklist

For insurance agents, particularly those working within the Medicare space, maintaining current documentation and certifications is essential for compliance and effectiveness. **Key among these is the <u>AHIP (America's Health Insurance Plans) certification</u>**, which must be renewed annually to ensure agents are up-to-date with Medicare rules and regulations. This certification is crucial for demonstrating expertise in Medicare Advantage and Prescription Drug Plan enrollment processes.

Alongside **<u>certifications</u>**, agents should also conduct a thorough inventory of their marketing materials and resources at the start of each AEP. This includes **<u>updating brochures, flyers, and digital content</u>** to reflect the latest Medicare information and ensuring all communications adhere to CMS guidelines.

Furthermore, technology plays a pivotal role in the efficiency and success of an agent's operations. Ensuring that **<u>CRM (Customer Relationship Management) systems</u>** are properly set up and integrated can dramatically improve how agents track client interactions, manage leads, and follow up on enrollments. Mobile apps and other software should be regularly updated to take advantage of the latest features and security enhancements. These tech tools not only streamline the management of client data but also enhance the overall customer experience by providing timely and accurate information.

By staying current with certifications, utilizing updated marketing materials, and leveraging advanced technology, agents can optimize their workflows and provide superior service to Medicare beneficiaries.

AEP Preparation Checklist

1. Certification and Training

- Complete AHIP certification before the AEP begins.
- Attend any additional required carrier-specific training sessions.
- Review updates on Medicare regulations and changes for the coming year.

2. Marketing Materials and Compliance

- Update all marketing materials (brochures, flyers, mailers) to reflect the latest plan benefits and regulations.
- Ensure all marketing efforts comply with CMS guidelines.
- Stock up on necessary printed materials and promotional items.

3. Technology Setup

- Update CRM systems with new features or necessary patches.
- Ensure mobile apps and other software tools are up-to-date and fully functional.
- Test all technology tools to confirm they are operating smoothly for client interactions and data management.

4. Plan Information and Updates

- Review all plan changes, new offerings, and discontinued plans for the upcoming year.
- Prepare comparison charts and quick reference guides for different Medicare plans.
- Familiarize yourself with any changes in premiums, benefits, or network providers.

5. Client Communication

- Schedule and send pre-AEP communications to current clients reminding them of upcoming dates and offering pre-enrollment reviews.
- Develop an email campaign to educate potential clients about AEP and the importance of plan reviews.
- Create a calendar for follow-ups and consultations during AEP.

6. Training and Support

- Schedule internal team meetings to go over AEP strategies and roles.
- Set up a support system for handling increased client inquiries during AEP.
- Organize or attend refresher courses on customer service and sales tactics.

7. Legal and Ethical Compliance

- Review all applicable CMS regulations to ensure full compliance during AEP.
- Check that all client interactions and record-keeping practices meet ethical standards.
- Update and verify all disclosures and privacy notices as required by law.

Using this checklist, agents can systematically prepare for the AEP, ensuring they provide optimal service to their clients while adhering to all necessary guidelines and regulations. This preparation will not only enhance client satisfaction but also help maximize enrollments and business growth during AEP.

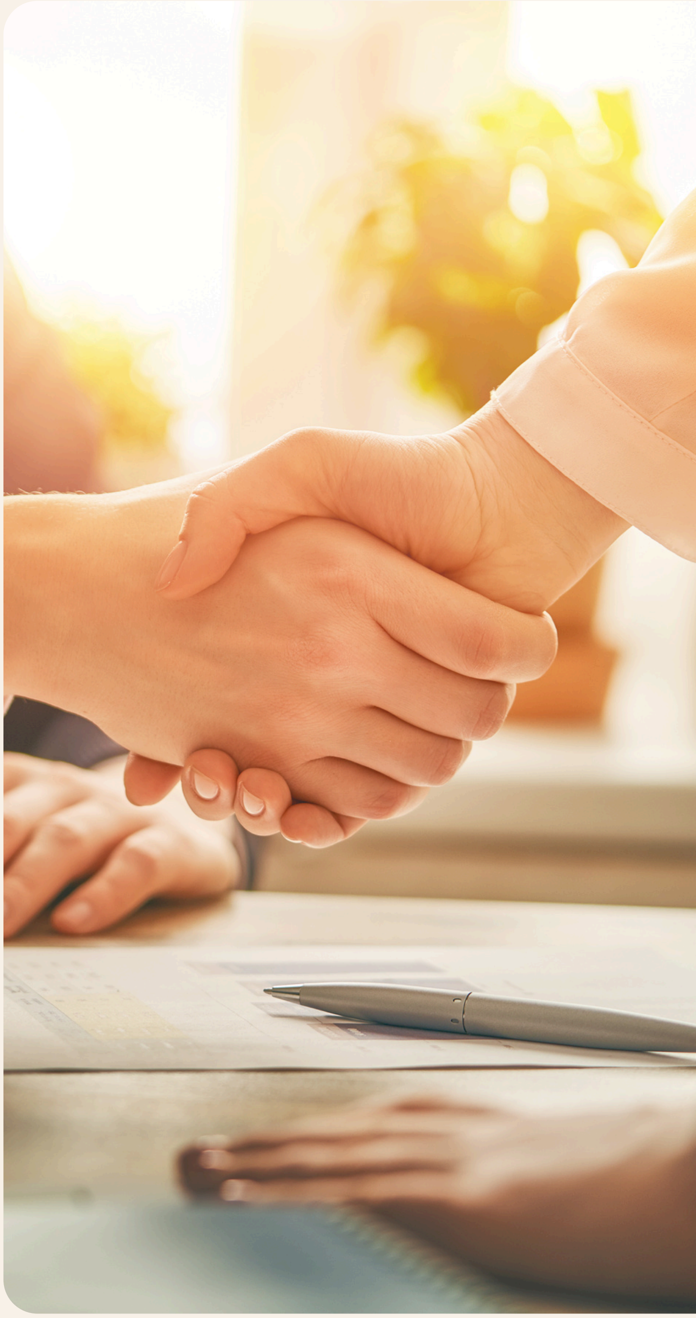
Sales Strategies

For agents planning for 2025, defining target demographics is essential to tailor marketing and service offerings effectively. A multi-faceted marketing approach should integrate **digital strategies like SEO and social media** with traditional methods such as **community seminars** and direct mail, ensuring broad and effective client engagement.

Discover marketing that's not just accessible but intuitive. **With the PSM Marketing Hub**, you're equipped with everything you need to capture attention, foster relationships, and grow your business. Exclusively for PSM Brokerage agents, these resources are crafted to help you shine.

Additionally, there are valuable **cross-selling opportunities** in offering ancillary products like **dental, vision, and hearing plans**, which are not covered under original Medicare. These plans address critical healthcare needs and can enhance client satisfaction and retention by providing comprehensive coverage solutions, thereby boosting the agent's role as a trusted resource and increasing overall profitability.

COMPLIANCE



At PSM Brokerage, we are deeply committed to ensuring that our agents are fully supported in navigating the complex landscape of compliance with the utmost confidence and ease. Our dedicated resources and experienced staff provide comprehensive compliance support and assistance, guiding agents through the intricate requirements set by CMS and other regulatory bodies.

We ensure that our agents are always updated on the **latest changes** and best practices in compliance, helping them maintain impeccable standards in all their dealings. This support not only helps safeguard our agents against potential compliance issues but also enhances their ability to serve their clients effectively.

By prioritizing a robust compliance framework, we empower our agents to focus on growing their business and building strong client relationships, secure in the knowledge that they are fully supported by a knowledgeable and dedicated team

(800) 998-7715

Training & Resources

We provide our agents with a comprehensive suite of complimentary training and resources designed to foster your professional growth and enhance your expertise in the Medicare market.

Our offerings include **one-on-one mentorship**, where seasoned professionals guide you through the complexities of Medicare, offering personalized advice and sharing best practices. Additionally, we supply a wealth of **agent resource guides** that cover a wide range of topics from basic product knowledge to advanced selling techniques.

Our **Medicare 101 training** is particularly valuable for both novice and experienced agents, ensuring you have a solid foundation in Medicare fundamentals and stay updated on the latest changes and opportunities in the industry. This blend of personalized mentorship, detailed guides, and foundational training empowers you to excel in your role and deliver exceptional service to your clients.

Marketing and Outreach

Let's put you on the map!

The PSM Marketing Hub is your gateway to a **carefully crafted and compliant collection of premium, easy-to-use marketing templates** designed by our marketing team with your needs in mind.

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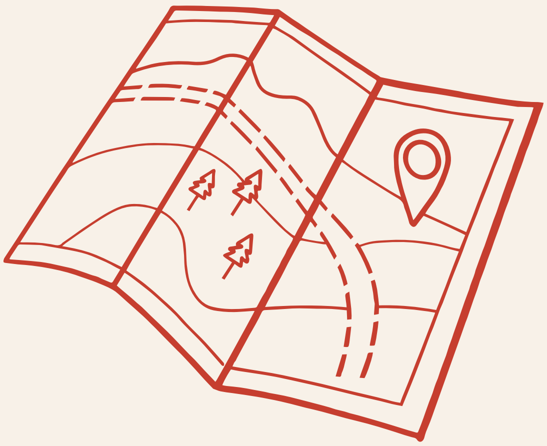
- **Brand Development**
- **Traditional Advertising**
- **Digital Advertising**
- **Custom Solutions**



Download the Marketing Hub Guide with Samples

Client Engagement and Retention

For insurance agents, mastering client consultations is essential to building trust and securing long-term relationships. **Best practices include actively listening to clients' needs, clearly explaining options, and providing tailored solutions that align with their health and financial goals.**

During consultations, agents must be adept at handling objections, which involves understanding the root concerns behind hesitations and addressing them with informed, persuasive responses that emphasize benefits and minimize perceived risks.

Following the Annual Enrollment Period (AEP), strategies for retaining clients include regular follow-ups to ensure satisfaction with their plans and to keep clients informed of any market changes or additional opportunities. **Effective follow-up techniques include personalized communication through emails, newsletters, and check-in calls**, which not only demonstrate continued commitment to client welfare but also keep the agent at the forefront of clients' minds for future needs or **referrals**.

These practices collectively help establish a reputation for reliability and client-focused service, which are crucial for long-term success in the competitive Medicare market.

Technology and Tools

Our cutting-edge, user-friendly system is designed to elevate your client service, supercharge your productivity, and empower you to take command of your business. The **YourFMO Enrollment Center** equips you to work with greater intelligence and efficiency, all in the pursuit of elevating your business to unprecedented heights.

Plan Comparisons Presented Side-by-Side
Swiftly direct clients to the optimal coverage choices currently available.

Built-In Quoting and Enrollment Features
Easily access the broadest range of Medicare Advantage (MA) and Prescription Drug Plan (PDP) options directly from a client's record for convenient electronic applications.

- **Intelligent and Safe**
- **Convenient**
- **Strong Data Protection**
- **Integrated Compliance**
- **Easy Adoption**
- **Free Access For PSM Agents**

Agent Success Stories

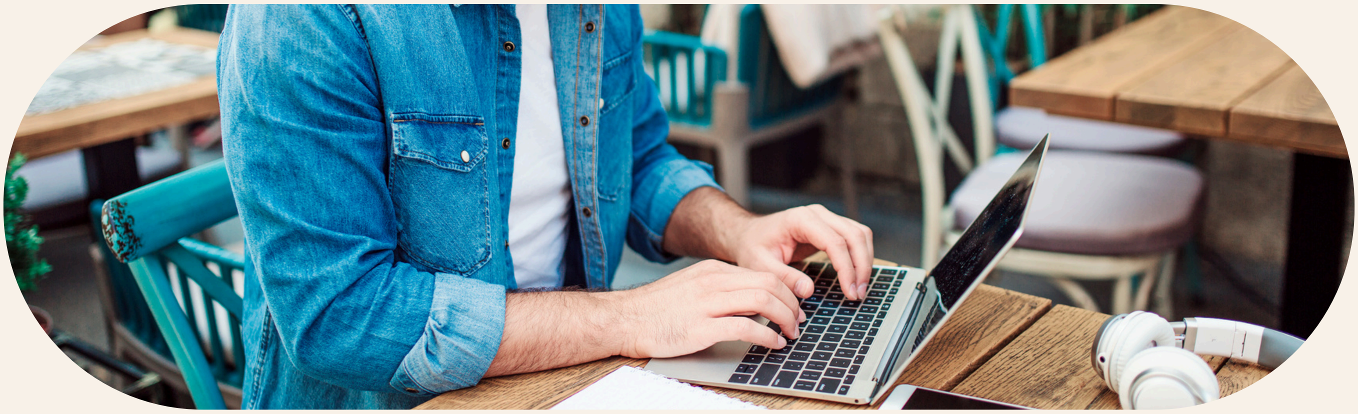
Preparing early for the Annual Enrollment Period was a game-changer for my business. By starting ahead of time, I was able to stay organized and tailor my marketing strategies effectively. This not only allowed me to handle client consultations more efficiently but also to address concerns confidently and maintain a steady flow of communication post-AEP. As a result, I wrote more business than ever before, enhanced my professional reputation, and increased client satisfaction and referrals. This proactive approach truly transformed the potentially stressful AEP into a highly successful period for my agency.

Early preparation combined with effective tools and support proved to be a winning strategy for my agency!

Tips:

- Prepare early
- Enhance Product Knowledge
- Leverage Technology
- Schedule Smart
- Utilize Multi-Channel Marketing
- Provide Excellent Customer Service
- Handle Objections Professionally
- Follow-Up Diligently

Links to Resources



- AHIP Certification
- Carrier Certifications
- Quoting and Enrollment Platforms
- CRM Solutions
- Digital Marketing Services
- SEO and Social Media Marketing
- Referral Programs
- Local Marketing Strategies
- Agent Resource Guides
- Agent Medicare Training
- PSM Product Portfolio

PSM Brokerage was founded in 2006. With almost two decades of experience PSM has grown to a nationwide footprint, with a mission to empower agents to honestly and ethically help people live longer, healthier and more financially secure lives.

We look forward to helping you reach new levels of success.

(800) 998-7715

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Please make sure to utilize this guidebook as your go-to resource throughout the AEP.

Our aim is not just to prepare you for the season but to equip you with tools and knowledge that enhance your interactions and client satisfaction.

Contact Us

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