

Your 2027 Medicare Guide: Summary & Enrollment Checklist

At a glance

Annual Enrollment for 2027 coverage runs **October 15 – December 7, 2026**, and any change you make starts January 1, 2027. Review your coverage this year even if you are happy with it: the Part D drug cap rises to \$2,400, a temporary subsidy for standalone drug plans ends, and many Medicare Advantage plans are trimming extras even as average premiums fall.

Key dates for the next six months

When	What happens	What you do
Oct 14, 2026	Social Security announced a 3.6% COLA for 2027 (about \$75/month for the average retiree)	Nothing — it applies automatically
Oct 15 – Dec 7, 2026	Annual Enrollment Period	Compare and switch Medicare Advantage or Part D plans
November 2026	CMS announces the official 2027 Part B premium and Part A/B deductibles	Update your 2027 budget
Early December 2026	Social Security mails your 2027 benefit notice	Confirm the Part B amount deducted
Jan 1, 2027	New plan year starts; new cards, formularies and networks take effect	Fill a prescription and confirm your doctors early in January
Jan 1 – Mar 31, 2027	Medicare Advantage Open Enrollment	One change if you are in a Medicare Advantage plan

The rest of this guide covers what is changing, the steps for each enrollment period, and the traps that cost people money.

Major changes for 2027

The biggest changes are in prescription drug coverage; Part B costs will rise modestly, and a few rule changes affect specific groups.

Prescription drugs (Part D)

- **Out-of-pocket cap rises to \$2,400** (from \$2,100 in 2026). Once you hit it, covered drugs cost \$0 for the rest of the year.
- **Maximum deductible rises to \$700** (from \$615). After the deductible you pay about 25% until you reach the cap.

- **Standalone drug plan subsidy ends.** The temporary Part D Premium Stabilization Demonstration expires after 2026. CMS projects the average standalone plan premium will rise less than \$1 (to about \$36/month), but individual plans can move much more.
- **No \$0-premium standalone drug plans in 2027** for people who don't get Extra Help.
- **Lower negotiated prices on 15 more drugs starting Jan 1, 2027:** Ozempic/Rybelsus/Wegovy, Trelegy Ellipta, Xtandi, Pomalyst, Ibrance, Ofev, Linzess, Calquence, Austedo/Austedo XR, Breo Ellipta, Tradjenta, Xifaxan, Vraylar, Janumet/Janumet XR and Otezla. These join the 10 drugs (Eliquis, Jardiance, Xarelto and others) negotiated for 2026.
- **GLP-1s for weight loss.** The Medicare GLP-1 Bridge has offered Wegovy, Zepbound and Foundayo for weight loss at a \$50 copay since July 2026. That copay does not count toward your deductible or cap, and continued coverage in 2027 may depend on whether your drug plan participates in the follow-on program. Check before you switch plans.
- **Medicare Prescription Payment Plan continues.** You can still spread drug costs into monthly payments instead of paying large amounts at the pharmacy.

Medicare Advantage

- **Average premiums are projected to drop about 16.5%,** and the average drug premium inside MA plans falls to about \$7. But many general-market plans are raising deductibles and out-of-pocket maximums and shrinking dental and Part B "giveback" benefits. Read the whole Annual Notice of Change, not just the premium.
- **Some plans are leaving markets.** If your plan is ending, you will get a notice and a special enrollment window. Do not ignore it.
- **2027 Star Ratings are out (Oct 8).** Fifteen MA contracts earned 5 stars, down from 22 last year, and no standalone drug plan earned 5 stars.
- **Dual-eligible plans (D-SNPs).** Starting in 2027, people with full Medicare and Medicaid who newly join a D-SNP generally must use the same insurance company for both. A monthly special enrollment period lets full duals move into an integrated plan.

Original Medicare (Parts A and B)

- **Part B premium is projected at about \$209.50/month** (up from \$202.90), with the deductible near \$292 (up from \$283). Official numbers come in November.
- **Telehealth flexibilities are extended through Dec 31, 2027,** so you can keep seeing providers by video from home.

Eligibility

- **Some lawfully present immigrants will lose Medicare.** A 2025 law limits Medicare to citizens, green card holders, certain Cuban/Haitian entrants and COFA migrants. Others already enrolled, such as refugees, asylees and TPS holders, are scheduled to lose coverage in early 2027. Anyone affected should respond quickly to any Social Security notice, since updated proof of status can preserve coverage.

Key numbers: 2026 vs 2027

Part D figures and the COLA are final; Part A and B figures are projections until CMS announces them in November.

Item	2026	2027	Status
Social Security COLA	2.8%	3.6%	Final
Part B standard premium (monthly)	\$202.90	~\$209.50	Projected
Part B annual deductible	\$283	~\$292	Projected
Part A hospital deductible (per benefit period)	\$1,736	Not yet announced	Pending
Part D maximum deductible	\$615	\$700	Final
Part D out-of-pocket cap	\$2,100	\$2,400	Final
Part D base beneficiary premium (used for late penalty)	—	\$41.33	Final
Avg. standalone Part D premium (monthly)	\$35.09	~\$36	CMS projection
Avg. drug premium inside MA plans (monthly)	\$11.32	~\$7	CMS projection

IRMAA (higher premiums for higher earners) for 2027 is based on your 2025 tax return; the 2027 brackets come out with the Part B premium.

Enrollment periods explained

Missing the right window is the most common and most expensive Medicare mistake, so know which one applies to you.

Period	When	Who it's for	What you can do	Coverage starts
Initial Enrollment (IEP)	7 months: 3 before your 65th-birthday month, that month, and 3 after	People turning 65 (or on disability for 24 months)	Sign up for Parts A and B; choose Original Medicare + Part D, or Medicare Advantage	Your birthday month if you enroll early; otherwise the month after you sign up
Medigap Open Enrollment	6 months, starting the month you are	New Part B enrollees 65+	Buy any Medigap policy with no health questions	Policy date you choose

Period	When	Who it's for	What you can do	Coverage starts
	65+ and have Part B			
Annual Enrollment (AEP)	Oct 15 – Dec 7	Everyone on Medicare	Switch between Original Medicare and MA; change MA or Part D plans; join Part D	Jan 1
Medicare Advantage Open Enrollment	Jan 1 – Mar 31	People already in an MA plan	One change: switch MA plans, or return to Original Medicare and add Part D	Month after the change
General Enrollment (GEP)	Jan 1 – Mar 31	People who missed their IEP and have no SEP	Sign up for Part B (and premium Part A); late penalties may apply	Month after you sign up
Special Enrollment (SEPs)	Varies; often 2–8 months after the event	People with a qualifying event: losing employer coverage, moving, plan leaving your area, Medicaid/Extra Help changes, 5-star plan	Enroll or switch without waiting for AEP	Varies by SEP

Key SEP rule: after employer coverage ends (from your own or your spouse's current job), you have **8 months to sign up for Part B** and **63 days to get Part D or MA drug coverage**. COBRA and retiree coverage do not count as current employment.

Checklists by enrollment period

Tick these off as you go; each list is ordered the way you should work through it.

Turning 65 or first enrolling (Initial Enrollment)

- ☐ Mark your 7-month window on the calendar; aim to finish 1–3 months before your birthday month
- ☐ Ask your employer or HR in writing whether your coverage is "creditable" and whether it pays first or second once you are 65 (employers with fewer than 20 workers usually make Medicare pay first)
- ☐ Decide whether to delay Part B (only if you have current employer coverage) or enroll now
- ☐ If you have an HSA, stop contributions at least 6 months before enrolling in Part A or claiming Social Security

- ☐ Enroll in Parts A and B at ssa.gov, by phone, or at a Social Security office (automatic if you already get Social Security)
- ☐ Choose a path: Original Medicare + Medigap + Part D, or a Medicare Advantage plan
- ☐ If choosing Medigap, apply during your 6-month Medigap Open Enrollment to avoid health questions
- ☐ Enroll in drug coverage (Part D or MA with drugs) so you do not owe a late penalty
- ☐ Save your Medicare card, plan confirmations and any creditable coverage letters

Every fall: Annual Enrollment (Oct 15 – Dec 7, 2026)

- ☐ Read your Annual Notice of Change (mailed by Sept 30): premium, deductible, out-of-pocket max, copays, drug list and network
- ☐ Make a current list of every prescription (name, dose, how often) and your preferred pharmacies
- ☐ Make a list of doctors, specialists and hospitals you want to keep
- ☐ Run your drug list through the Medicare Plan Finder at medicare.gov (log in to save it)
- ☐ Confirm each doctor is in-network for 2027 by calling the office, not just checking the plan's website
- ☐ Compare total yearly cost (premiums + deductible + expected copays), not just the premium
- ☐ Check prior authorization and referral rules, especially for specialists or planned surgeries
- ☐ Check 2027 Star Ratings and look for supplemental benefit cuts (dental, vision, hearing, giveback)
- ☐ If you use a GLP-1 for weight loss, confirm how your new plan handles it before switching
- ☐ Consider whether to sign up for the Medicare Prescription Payment Plan
- ☐ Enroll in the new plan by **Dec 7** (joining a new plan automatically ends the old one, except when moving from MA back to Original Medicare)
- ☐ Keep your confirmation number; watch for the new ID card in December

January – March 2027: Medicare Advantage Open Enrollment

- ☐ Fill a prescription and book a routine visit in early January to confirm the new plan works
- ☐ If something is wrong, use your one change by **Mar 31** (switch MA plans, or move to Original Medicare + Part D)
- ☐ If returning to Original Medicare, check whether you can still pass Medigap health questions before you drop MA

January – March: General Enrollment (missed Part B)

- ☐ Sign up for Part B between Jan 1 and Mar 31; coverage starts the following month
- ☐ Expect a 10% Part B penalty for each full 12 months you went without coverage you should have had
- ☐ Add drug coverage as soon as you are eligible (an SEP from April 1 – June 30 may apply)

Life events (Special Enrollment)

- ☐ Retiring or losing employer coverage: request form CMS-L564 from your employer and enroll in Part B within 8 months
- ☐ Get drug coverage within 63 days of losing creditable coverage
- ☐ Moving: tell your plan and compare plans in your new area

- ☐ Plan leaving your area: compare and switch before the deadline in your notice
- ☐ Qualifying for Medicaid or Extra Help: ask about monthly SEP options and D-SNPs

Other things to be aware of

These rules are not tied to one enrollment window but can cost you for years if missed.

- **Late penalties are usually permanent.** Part B adds 10% for each full 12 months you delayed without qualifying coverage. Part D adds 1% of the base premium (\$41.33 in 2027) for each month without creditable drug coverage.
- **Medigap health questions.** Outside your 6-month Medigap Open Enrollment and a few guaranteed-issue situations, insurers in most states can deny you or charge more. Leaving Medicare Advantage for Original Medicare later may mean you can't get a Medigap policy.
- **IRMAA.** Higher earners pay extra for Parts B and D based on income from two years earlier. If your income dropped because of retirement, divorce, or a spouse's death, file Form SSA-44 to appeal.
- **Help paying costs.** Extra Help (for drug costs) and Medicare Savings Programs (for Part B premiums and more) have income and asset limits. Apply through Social Security or your state Medicaid office if money is tight.
- **Hold-harmless protection.** Most people who have Part B deducted from Social Security won't see their check fall year to year because of a premium increase. New enrollees and IRMAA payers are not protected.
- **Medicare Advantage networks and prior authorization.** Most MA plans limit you to network providers and require approval for many services. Confirm networks and rules before you switch.
- **Travel.** Original Medicare generally doesn't cover care outside the U.S. Some Medigap plans cover foreign travel emergencies; MA coverage while traveling varies.
- **Scams.** Medicare will not call you to sell plans, verify your number, or offer free gear or genetic tests. Guard your Medicare number like a credit card and report suspicious calls to 1-800-MEDICARE.
- **Agents and marketing.** TV ads and unsolicited calls aren't from Medicare. You may work with a licensed agent, but you can also get free, unbiased help from your state SHIP.
- **Keep your plan documents.** Save your Evidence of Coverage, Annual Notice of Change, and any letters about creditable coverage or penalties.

Bring to your review meeting

- ☐ Red, white and blue Medicare card and any plan ID cards
- ☐ 2027 Annual Notice of Change and Evidence of Coverage from your current plan
- ☐ Full list of prescriptions with doses, and your preferred pharmacies
- ☐ List of doctors, specialists and hospitals you use
- ☐ Employer or retiree coverage letters (including any creditable coverage notice)
- ☐ Your 2027 Social Security benefit notice when it arrives in December
- ☐ Most recent tax return, if you may owe IRMAA or qualify for Extra Help

Where to get help

- **Medicare:** 1-800-MEDICARE (1-800-633-4227), available 24/7, and the Plan Finder at [medicare.gov](https://www.medicare.gov)

- **Social Security:** 1-800-772-1213 or ssa.gov for enrolling in Parts A/B, Extra Help and IRMAA appeals
- **State Health Insurance Assistance Program (SHIP):** free one-on-one counseling; find yours at shiphelp.org

This guide is general information as of October 14, 2026, not legal, tax or financial advice. Projected figures will change when CMS publishes final 2027 amounts in November; plan details vary by ZIP code.

Sources

- [CMS: 2027 MA and Part D premiums press release \(Sept 28, 2026\)](#)
- [CMS: 2027 Star Ratings fact sheet \(Oct 8, 2026\)](#)
- [SSA: 3.6% COLA for 2027](#)
- [Kiplinger: Medicare changes coming in 2027](#)
- [Kiplinger: 2027 Medicare premium projections](#)
- [AARP: 2027 Part B premium projection](#)
- [AARP: 2027 Part D premiums](#)
- [LeadingAge: 2027 Medicare Advantage landscape](#)
- [Essential Hospitals: 15 drugs selected for 2027 negotiation](#)
- [KFF: Medicare GLP-1 Bridge](#)
- [UnitedHealthcare: 2027 D-SNP enrollment changes](#)
- [Center for Medicare Advocacy: Medicare and immigration status](#)

