

Alterwood Advantage Automatic Plan Premium Payment Through Electronic Fund Transfer (EFT)

What is an Automatic Plan Premium Payment Plan?

The Automatic Plan Premium Payment Plan is a convenient way to make your monthly plan premium payments to Alterwood Advantage. To begin, you sign the attached authorization agreement form which allows Alterwood Advantage to withdraw your monthly plan premium payment and any applicable late enrollment penalty from your checking account on the 15th of each month. You would then simply deduct the payment from your checkbook each month. Based on the timing of when we receive your completed EFT Form, the first deduction may take up to 30 days for processing. In addition, incomplete EFT forms or lack of providing a cancelled check could delay the deduction beyond 30 days.

What are the benefits of using the automatic premium payment plan?

Your monthly plan premium payments and late enrollment penalty, if applicable, would automatically be paid each month so there is no worry of getting behind in your payments. In addition, you have the peace of mind in knowing that your monthly plan premium payments are paid on time even if you happen to be traveling at the time the payments become due.

Does my bank participate?

You can check with your financial institution; however, direct debiting can be coordinated with practically every bank, saving and loan, and credit union in the United States.

What if I change banks or bank accounts?

You will need to complete a new authorization agreement form. Simply call Member Services at the telephone number that appears on your Alterwood Advantage Identification Card and ask us for a new authorization form. You can also obtain a copy of the form from our website at www.AlterwoodAdvantage.com. You'll want to fill it out with your new bank information and return it to us no later than the 5th of the month so we can change the automatic deduction to come from the appropriate bank account on the 15th of the month. If you do not send us a new authorization agreement form with the correct bank and account information or wait until after the 5th of the month to submit it, we will still attempt to automatically deduct your monthly plan premium for the account we have on file from you.

If we receive notice from the bank that there are no funds available or that the account has been closed, you will be notified in writing and you will be asked to pay your monthly plan premium payment directly to us. In addition, you will be responsible for any fees incurred by your bank, such as non-sufficient funds (NSF).

How do I terminate my monthly bank deduction?

Termination requests must be received prior to the end of the month before the termination date (ex: Termination is October 1st so the request must be received by September 30). Your automatic withdrawal will not stop unless the termination request is received by the end of month prior to the next withdrawal. Termination requests can be faxed to 410-801-5864, Attention: Premium Billing, or they can be mailed to Alterwood Advantage, Attention: Premium Billing, 10090 Red Run Blvd, 2nd Floor, Owings Mills, MD 21117. Termination requests will be processed in the order received. You will be responsible for any fees incurred by their bank, such as non-sufficient funds (NSF).

PART I: ACCOUNT HOLDER INFORMATION

Member Name:

Member Address:

Medicare ID (Located on your Red, White, and Blue Medicare card):

PART II: BANK INFORMATION

Bank Name:

Bank Address:

Bank Routing Number:

Account Number:

The image shows a sample voided check form. At the top left, there are fields for "My Name", "My Address", and "My City, State, & Zip". To the right of these fields is a small box containing the text "72-740993" and "9255254". Further right is a box for "DATE" and a box for "1152". Below the personal information fields is a line for "PAY TO THE ORDER OF" and a box for "\$" followed by a box for "DOLLARS". Below this is a box for "MEMO". At the bottom left, there is a box for "Bank Name" and a box for "Bank Address". At the bottom right, there is a box for "925 525" and a box for "1152". Below the "925 525" box is a label "9 Digit Bank Routing Number". Below the "1152" box is a label "Your Account Number". Below the "1152" box is a label "Check Number".

Please include a confirmation of account information on a voided check. When submitting the documentation, it should contain the name on the account, electronic routing transit number and account number. This information will be used to verify your account number.

PLEASE NOTE: In accordance with section 1104 of the Affordable Care Act, enrollment of electronic fund transfer (EFT) is for electronic fund transfer authorization only. EFT enrollment does not constitute enrollment as a provider or supplier in the Medicare program.

PART III: AUTHORIZATIONS

I hereby authorize Alterwood Advantage to deduct from my account listed above my monthly plan premium and any late enrollment penalty, as applicable.

This authorization agreement is effective as of the signature date below and is to remain in full force and effect until Alterwood Advantage has received written notification from me of its termination in such time and such manner as to afford Alterwood Advantage and the Financial Institution a reasonable opportunity to act on it. If my Financial Institution information changes, I agree to submit to Alterwood Advantage an updated EFT Authorization Agreement. EFT transactions will occur on the 10th of the month in the amount of the balance due in monthly plan premiums and late enrollment penalties, if applicable, for the current month.

PART IV: SIGNATURE

Signature:

Date:

If signed by an authorized representative, this signature certifies that: (1) this person is certified by State law to complete this form and (2) documentation of this authority is available upon request to Alterwood Advantage or the Centers for Medicare and Medicaid Services (CMS).

If you are the authorized representative, you must sign above and provide the following information.

Name:

Address:

Phone Number:

Relationship to Member:

Please mail this form to:

**Alterwood Advantage
Attention: Enrollment Department
10090 Red Run Blvd, 2nd Floor
Owings Mills, MD 21117**