



Healthcare Pathfinder

If you want coverage for prescriptions after age 65, you must enroll in a standalone Medicare Part D or, a Medicare Advantage plan with prescription drug benefits. Standard Medicare Part A and B does not cover prescription drugs. **Comparing plans before you enroll is important!** There are lots of choices, and cost, coverage and convenience can all vary.

Maybe you don't see prescription drug coverage as necessary right now? **You should be thoroughly informed before you decline Medicare Part D when eligible and forgo enrolling in an alternative plan.** The penalties will be steep and last a lifetime if you need coverage at a later date.

Before you begin to consider your options, it is important to think through the key features and benefits that can differ significantly between plans.

COST

Yes, the premium for prescription drug coverage is an added expense. But what are the costs of not enrolling, or enrolling in the wrong plan?

All prescription drug plans charge a monthly premium and require cost sharing at the point of sale. Premium costs and plan designs can vary significantly. Some plans require the insured to satisfy an upfront deductible before the plan will pay. Other plans cover drugs for a co pay beginning on day 1. Many plans categorize prescriptions, which makes the cost of the drug determined by the tier to which it is assigned. Still other plans have a coverage gap, where costs are shared up to a certain level, and then the insured assumes full financial responsibility for prescription costs until the out of pocket maximum is reached. After that, the plan will pay prescriptions at 100%. You cannot evaluate the premium cost of any plan without understanding how the plan will work, what you will pay and what the plan covers.

COVERAGE

What would happen if your prescription drug plan did not allow you to take your high blood pressure medication until you tried one or more lower cost drugs first?

Think about the prescription drugs you currently use and existing medical conditions that may require drug treatment in the future. Plans will vary in what they cover, and some have special rules for accessing prescriptions. Insurers may require a prior authorization before dispensing a drug, or mandate step therapy, a process whereby an insured must try one or more lower cost drugs first, before an expensive drug is allowed. Depending on the rules, you may experience delays if the drugs your doctor prescribes require time consuming paperwork and review.



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CONVENIENCE

Will your drug plan allow you to use your favorite neighborhood pharmacy with the nice delivery person who knows you well?

You need to know if your plan limits your choice in pharmacies or requires you to fill prescriptions through mail order. Plans can change their provider lists at any time, causing stress and disruption to the everyday routines we rely on.

QUALITY MATTERS

Is a discounted gallon of milk worth it if the milk is expired?

Plans are evaluated every year by the CMS, the Center for Medicare and Medicaid Services and receive between 1 and 5 stars. It is important to know a plans rating as you evaluate the premium cost and plan design.

QUESTIONS TO THINK ABOUT AND ISSUES TO DISCUSS WITH A PROFESSIONAL

1. Do you take specific drugs regularly?
Look for plans that cover those drugs and compare the copay and premium.
2. Are your regular medications generic drugs?
Look for plans with coverage tiers that have \$0 copays for generic drugs.
3. Do you want extra protection from high costs if your drug needs change?
Look for plans with coverage in the coverage gap and double check to make sure your drugs are covered.
4. Do you want to balance your costs evenly throughout the year?
Look for low or no deductible plans.
5. Maybe you rarely need prescriptions but want peace of mind and to avoid late penalties
Look for a plan with a low monthly premium