



Information about Medicare Part D “Prescription Drug Plan”

We understand navigating and selecting a Medicare Part D plan can be quite overwhelming. We have created this quick reference guide to answer to some common questions. We hope it is helpful to you!

<p><u>Part D “Prescription Drug” Enrollment Period</u></p>	<p>For those already enrolled in Part D October 15 to December 7 of each year</p> <p>Note: This is also open enrollment for Medicare Advantage Plans</p>	<p>Those turning 65 years old, can enroll up to 3 months prior to their 65 birthday or end of the 3rd month after 65 birthday.</p> <p>**Note benefits start date 1st day of the month you turn 65, if you apply prior to your 65 birthday, if applying after your 65 birthday benefits may be delayed</p>	<p>For those that have moved or admitted into a nursing home, may enroll under “Special Enrollment” Contact Medicare as soon as the change occurred</p>	<p>For those who had other prescription drug coverage that was considered “creditable” but is no longer able to receive that prescription coverage can enroll under “Special Enrollment” Contact Medicare as soon as possible so there is no lapse in coverage. To avoid a penalty you cannot go more than 63 days without “creditable” coverage</p>
<p><u>Who doesn’t need to Enroll in Part D?</u></p>	<p>If you have Tricare prescription drug coverage</p>	<p>If you have Employer or Union healthcare coverage through your or your spouse’s employer or former employer. Must verify coverage is considered “creditable” and get it writing. Keep this letter for your records. Note: always speak with benefit administrator before signing up or dropping coverage</p>	<p>Federal Employee Health Benefits do not have to enroll, but you can enroll in Part D, then Medicare would pay first. Check with Federal benefit’s officer before enrolling in Medicare.</p>	<p>If your Medicare Advantage Plan offers prescription drug coverage, contact your plan for current prescription coverage. **Note: If you enroll into Part D plan, while you have an Advantage plan that offers prescription drug coverage, you will be switched back to Original Medicare</p>
<p><u>How to Apply for Part D coverage?</u> Note: You only need to apply once either online, by phone, through plan, etc</p>	<p>Enroll online at www.medicare.gov under Plan Finder</p>	<p>Call Medicare at 1-800-Medicare (1-800-633-4227)</p>	<p>Contact the insurance company plan you wish to enroll</p>	<p>Fill out paper enrollment form</p>
<p><u>Who qualifies for “Extra Help”?</u> To Apply contact: Social Security 1-800-722-1213 or online at www.socialsecurity.gov/extrahelp</p>	<p>Single person: Yearly income is less than \$17, 820 and Resources are less than \$13, 640</p>	<p>Married Couple with no other dependents Combined yearly income is less than \$24,030 and resources are less than \$27,250</p>	<p>For those receiving “FULL” Medicaid coverage, get Medicaid help with Part B through Medicare Savings Program, or receiving Supplemental Savings Income should be automatically enrolled</p>	<p>NOTE: Resources are defined as: checking, savings, stocks, bonds, mutual funds, or IRAs, does NOT include home, car, household items, burial plot, burial expenses up to \$1500/person, or life insurance policies</p>



Our experienced team of professionals are available to assist you and your family in all senior care options. Please contact us for further information & to find out what options are available to you. Our consulting services are at “no cost”. We look forward to speaking to you.

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Things to remember about Medicare Part D:

- 1) You will need to evaluate your prescription drug plan annually. Insurance companies are allowed to change monthly premium, drug formulary, and drug co-pays each year. Open enrollment starts October 15-December 7 of each year. New plan coverage will start Jan 1st.
- 2) Plans will vary in monthly premiums, deductibles, co-pays, drug formulary, coverage during GAP period, and which pharmacy you use, choosing the right plan for you is very important in keeping your out of pocket cost down.

Things to consider when selecting your part D plan:

1. **Compare your drug co-pays**
 2. **Some plans do not have an annual deductible, but may have a higher monthly premium or higher drug co-pays. In some cases even paying an annual deductible (\$400 for 2017) can save you annually on your out of pocket expenses.**
 3. **You and your spouse do not need to sign up for the same Part D plan.**
 4. **Compare cost at different pharmacies, but it is highly recommended you get all of your prescription drugs from one pharmacy. This helps reduce drug interactions and reduces unnecessary side effects.**
 5. **Sometimes using a mail-order pharmacy can reduce your cost and delivers your medications to your home. But at the same time can be overwhelming. This works well if you are not changing medications often and you are well organized.**
 6. **If you travel frequently or live a portion of the year in another state, make sure you are signing up with a national plan.**
- 3) **“Donut Hole”** will begin when you and your Part D plan combined have paid \$3700. For those not receiving “Extra Help”, you will pay 40% of the cost for brand name drugs and 51% of the cost of generic drug cost. Once you have reached \$4950 in out of pocket expenses for the year, you will then start receiving “Catastrophic “ coverage
 - 4) **If you are currently not taking any prescription drugs and you do not have “creditable” prescription coverage**, it is still recommended that you enroll into a Part D plan. Once you have gone more than 63 days without prescription coverage, you will be charged a late enrollment penalty, of 1% of the National Base Beneficiary Premium (for 2016 is \$34.10) for every full month that you were eligible to enroll into Part D program (ie: did not enroll at 65, when you were eligible but decided 5 years later. A total of 60 months had lapsed since your eligibility period. The penalty would be 60% of the National Base Beneficiary Premium plus the Part D monthly premium)
 - 5) **Medicare Advantage Plans** typically offer Part A, Part B, and Part D coverage. You would need to contact your plan to discuss your prescription coverage. If you enroll into a Medicare Part D plan and your Medicare Advantage plan offers prescription drug coverage, you will be disenrolled from the Advantage plan and enrolled back to Original Medicare. Should you change your Medicare Advantage Plan back to Original Medicare during January 1-February 14, you may in enroll into a Part D plan at that time.



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