

2022 Medicare Part D Prescription Drug Coverage / Resource Tip Sheet

Medicare Part D Plan of choice	You pay: Monthly premium for Medicare Part D plan PLUS income based fee - About 30+ plans are available in MA; www.medicare.gov or SHINE Counselor (see below)
Sign-Up Delay Penalty	You pay: ~1% of your Medicare Part D premium for each month delay in signing up after age 65 (<i>unless postponed due to other prescription coverage</i>)
Stage 1: Annual Deductible <i>January 1st each year</i>	You pay: 100% of the cost of your medications up to your deductible amount every January - deductible varies between \$0 and \$480, but cannot exceed \$480 in 2022 - Stage 2: Initial Coverage begins after deductible is paid - deductible usually excludes cost of Tier 1 medications
Stage 2: Initial Coverage	You pay: Balance of deductible, if not met, then a copay (or coinsurance %) for each medication based on drug Tier - Stage 3: Coverage Gap begins after your out of pocket expenses reach \$4,430
Stage 3: Coverage Gap <i>Donut Hole</i>	You pay: 25% of the cost of each of your medications (brand or generic) and Medicare Part D plan pays 75% of the cost of each of your medications - Stage 4: Catastrophic Coverage begins after your out of pocket expenses reach \$7,050
Stage 4: Catastrophic Coverage	You pay: For the rest of the calendar year, <u>the greater of:</u> - 5% cost of each medication - \$3.95 for each generic medication - \$9.85 for all other medications (e.g. brand)
Medicare Part D Plans are annual plans; you start with Stage 1 every January	

More Tips / Resources:

- Research **Medicare Part D / Medicare Advantage** plans annually during Medicare Open Enrollment for best coverage of your medications; plans can be found by calling 1-800-MEDICARE; www.medicare.gov
 - o Open Enrollment is usually mid-October – mid-December every year
 - o Meet with local **SHINE** (Serving the Health Information Needs of Everyone) Counselor for assistance with the best Medicare Part D plan for you
 - Call 1-AGE-INFO (1-800-243-4636) or www.shinema.org for a SHINE Counselor near you
- Avoid **Medicare Part D** Sign-Up Delay Penalty (~1% additional cost to premium for every month delayed)
 - o Sign up for Medicare Part D plan when eligible even if medication costs are low
 - o Consider a \$0 premium plan if on few low-cost medications or until better coverage is needed
- Enroll in **Prescription Advantage** (MA state-sponsored **secondary coverage** Rx drug assistance for seniors & people with disabilities) 1-800-243-4696; www.prescriptionadvantagemma.org
 - o No enrollment fee for most (\$200 fee for higher income individuals/couples)
 - o Supplements prescription drug benefits for medications covered by Medicare Part D or creditable coverage plans **based on income and out-of-pocket threshold met**
 - o ≥ 65 yo, eligible for Medicare, and meet income guidelines
 - o < 65 yo, work less than 40 hrs/mo, meet MAHealth’s disability/ income guidelines
- **Part D Senior Savings Model – Insulin Savings**
 - o Some Medicare Part D Prescription plans participate in insulin reduced cost program
 - o Cost of insulin during Medicare Part D Stages 1 – 3 is \$35; during Stage 4 it is %5 cost of insulin
- **Mass Health Senior Medical Benefits Request/ Senior Buy-in**
 - o Income requirements for supplemental drug coverage, etc.; 1-800-841-2900
- **Extra Help**
 - o Income requirements for reduced copays and premium assistance; 1-800-772-1213
- **Social Security:** 1-800-772-1213; www.SocialSecurity.gov; SSA Office Locator: secure.ssa.gov/ICON