

Get To Know

MEDICARE PART D

Susan is looking into Medicare options to help her mother prepare for open enrollment. But with so many choices, she's not sure where to start.

Hi there, I think I can help!

What is **MEDICARE PART D**?

There are many parts to **MEDICARE**, including:

Part A

Part B

Part C

Part D

MEDICARE is available for people 65 and older...

and for those with certain disabilities and end-stage renal disease.

MEDICARE PART D coverage is available through a Medicare Advantage Plan or as a stand-alone prescription drug plan with Original Medicare.

MEDICARE ADVANTAGE

ORIGINAL MEDICARE

Part A
Part B
Part D
Bundled Benefits

VS.

Part A
+
Part B

Part D

MEDICARE ADVANTAGE

can feel like employer insurance, if you're used to that.

Okay, so what does **MEDICARE PART D** actually do?

With **MEDICARE PART D**, the amount a person pays for their prescription medications is based on the benefit phase they're in and the tier of each medication.

Each plan has a list of drugs covered, organized into tiers based on price.

Well, most importantly, it helps cover the cost of prescription medications...

Let's walk through the
4 BENEFIT PHASES!

PHASE 1: DEDUCTIBLE

This is the amount a person pays before the plan starts to pay. This phase starts on **JANUARY 1ST** of each new year.



PHASE 2: INITIAL COVERAGE

A person's plan then pays its share and they pay their share (aka co-pay or co-insurance).

The amount one needs to pay to hit the phase limit depends on their plan's benefit design.

PHASE 3: "DONUT HOLE"

(aka the Coverage Gap)

During this time, a person pays **25%** of the total cost of their prescriptions.



PHASE 4: CATASTROPHIC COVERAGE

If a person reaches this phase, they won't pay any co-payments or co-insurance for their prescriptions costs through the end of the year.

Are there any tips to help manage all of this?

Of course!

OPEN ENROLLMENT occurs from October 15th to December 7th for the next year. Use these tips to help prepare.

3 QUICK TIPS

1. Talk to your insurance provider to learn more about your plan.
2. Choose a plan that best covers your individual needs each year.
3. Watch the Medicare Part D video on KnowYourRxPlan.com for more details.

And a person with limited assets may qualify for Extra Help, a low-income subsidy program.

Explore your Medicare coverage options at
MEDICARE.GOV/PLAN-COMPARE.