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MEDICARE PRESCRIPTION DRUG PLANS



ASK DAVE
Provided by David Morrison, Medicare Education Services

What are the differences between the different Medicare Prescription

Drug Plans? – Joanne G., Norristown

That's a common question Joanne. Before we get to what is different, let's look at what is the same with all Part D Prescription Drug Plans (PDP's).

All Part D PDPs are offered through private insurance companies and go through four stages of spending. A Medicare Beneficiary moves through these stages based on shared spending between the Beneficiary and the drug company, so as you move through the different stages, the cost of your drug will change.

The differences in Part D PDPs have to do with your cost, both in terms of the premium you pay for the plan and the amount you pay for your drugs.

The premium, or money you spend to buy your drug plan, will be different with each plan. There are Part D plans that are included in Medicare Advantage plans. Medicare Advantage (MAPD) plans cover

all your Medicare Parts A and B benefits, as well as Part D coverage. There are also stand-alone Part D plans. These plans have a premium that can range from around \$10/month up to over \$100/month.

Another difference between PDPs is the actual cost of drugs from one plan to the next. Drug companies place covered drugs on a formulary, or list of drugs. Each drug on the list is given a tier, from tier one to tier five, with tier one being the least expensive, and tier five being the most expensive.

Each drug company has a different formulary. That means a tier 3 drug with one company may be a tier 2 drug with another company. Based on your personal drug regimen, different PDPs will be more cost effective for different people. That is why it is wise to review your PDP plan during the Annual Enrollment Period. This ensures you are in the best plan for the drugs you take. People can often reduce their drug cost by selecting a different PDP.

Questions about your drug plan? Call Dave, a licensed agent, at 484.424.5222 for assistance and visit www.MedicareEducationServices.com.

MEDICARE EDUCATION SERVICES

Know Your Choices

LOOKING FOR GUIDANCE WITH MEDICARE?
We Help People Choose the Right Medicare Plan.

Talk With Us for A No-Obligation, No-Hassle Consultation.



David Morrison

INSURANCE AGENCY - SPECIALIZING IN MEDICARE FOR RESIDENTS IN SOUTHEASTERN PA

- ✓ When people become eligible for Medicare, they are often confused about what coverages they are eligible for, and what their options are.
- ✓ Our mission is to educate you on how Medicare works for you and identify plans that work with Medicare to ensure you have a robust retirement benefit plan that you can rely on.
- ✓ Whether it is a Medicare Advantage Plan, a Medicare Supplement Plan and/or a Prescription Drug Plan, at Medicare Education Services, we want you to Know Your Choices.



MEDICARE ENROLLMENT

If you're turning 65 soon, it's time to think about what Medicare plan is right for you.

If you are already enrolled but would like to review your options, we can help with that too!

MEDICARE ADVANTAGE

When you want a little extra coverage - like dental, vision, and hearing care - a Medicare Advantage plan might be right for you.

Contact Us to find out if it would be to your advantage to have a Medicare Advantage plan!

MEDICARE SUPPLIMENTS

Original Medicare pays for many healthcare services, but they do not cover everything.

A Medicare Supplement (AKA "Medigap") plan can help to cover the things that original Medicare does not.

MEDICARE PART D

Even if you don't currently take prescription drugs, it is our recommendation that everyone enroll in a plan.

Like Part B, a PDP comes with a late enrollment penalty, which you would be required to pay for the rest of your life.

Contact us today to schedule a FREE, No-Obligation Consultation!

484.424.5222 • david@medicareeducationservices.com • www.MedicareEducationServices.com