Medicare Prescription Drug (Part D) Coverage

What is Medicare Part D coverage, and who is eligible for it?
Medicare offers prescription drug coverage for everyone with Medicare. This is called “Part D.” It is insurance that covers both brand-name and generic prescription drugs at participating pharmacies in your area. Medicare prescription drug coverage provides protection for people who have very high drug costs or from unexpected prescription drug bills in the future.

When can I get Medicare prescription drug coverage?
You may sign up when you first become eligible for Medicare (three months before the month you turn age 65 until three months after you turn age 65). If you get Medicare due to a disability, you can join from three months before to three months after your 25th month of cash disability payments. Part D is optional, but if you don't sign up when you are first eligible, you may pay a penalty to join later. If you didn't join when you were first eligible, your next opportunity to join will be from November 15, 2010 to December 31, 2010.

How does Medicare prescription drug coverage work?
There are two ways to get Medicare prescription drug coverage. You can:

1. Join a Medicare Prescription Drug Plan, or
2. Join a Medicare Advantage Plan or other Medicare Health Plan that offers drug coverage.

Like other insurance, if you join, generally you will pay a monthly premium, which varies by plan, and a yearly deductible. You will also pay a part of the cost of your prescriptions, including a copayment or coinsurance. Costs will vary depending on which drug plan you choose. Some plans may offer more coverage and additional drugs for a higher monthly premium. If you have limited income and resources, and you qualify for extra help, you may not have to pay a premium or deductible. You can apply or get more information about the extra help by calling Social Security at 1-800-772-1213 (TTY 1-800-325-0778) or by visiting www.socialsecurity.gov.

Why should I get Medicare prescription drug coverage?
Medicare prescription drug coverage provides greater peace of mind by protecting you from unexpected drug expenses. Even if you don't use a lot of prescription drugs now, you should still consider joining. As we age, most people need prescription drugs to stay healthy. For most people, joining now means protection from unexpected prescription drug bills in the future.

What if I have a limited income and resources?
There is extra help for people with limited income and resources. If you qualify for extra help, Medicare will pay for almost all of your prescription drug costs. You can apply or get more information about the extra help by calling Social Security at 1-800-772-1213 (TTY 1-800-325-0778) or visiting www.socialsecurity.gov on the web.

Part D Counseling is available through SHIP (Senior Health Insurance Program) at 1-800-548-9034.

http://www.medicare.gov/pdp-basic-information.asp