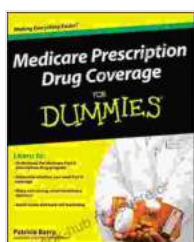


# Medicare Prescription Drug Coverage For Dummies: A Comprehensive Guide

Medicare is a federal health insurance program for people aged 65 and older, as well as certain younger people with disabilities. Part D of Medicare is the prescription drug coverage program. It helps pay for the cost of prescription drugs, including both brand-name and generic medications.



## Medicare Prescription Drug Coverage For Dummies

by Patricia Barry

★★★★☆ 4.1 out of 5

Language : English  
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Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
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Print length : 388 pages  
Lending : Enabled



If you're a Medicare beneficiary, you can choose to join a Part D plan. There are many different plans to choose from, each with its own costs and benefits. It's important to compare plans and choose the one that is right for you.

### How to Enroll in a Part D Plan

You can enroll in a Part D plan during the Medicare Open Enrollment Period, which runs from October 15th to December 7th each year. You can

also enroll during a Special Enrollment Period if you have lost other prescription drug coverage, such as through an employer.

To enroll in a Part D plan, you can:

- Call the Medicare Part D Helpline at 1-800-633-4227.
- Visit the Medicare website at [www.medicare.gov](http://www.medicare.gov).
- Contact your local Social Security office.

## **Costs of Part D Coverage**

The cost of Part D coverage varies depending on the plan you choose. Most plans have a monthly premium, as well as a deductible and copayments. You may also have to pay a coinsurance, which is a percentage of the cost of your drugs.

The average monthly premium for a Part D plan in 2023 is \$31.50. The average deductible is \$480. Copayments and coinsurance vary by plan.

## **Benefits of Part D Coverage**

Part D coverage can help you save money on your prescription drugs. Plans typically cover a wide range of drugs, including both brand-name and generic medications. You may also be able to get discounts on your drugs if you use mail-order pharmacies or participate in other programs.

In addition to saving money, Part D coverage can also provide peace of mind. You'll know that you have coverage for your prescription drugs, so you won't have to worry about paying for them out of pocket.

## **How to Choose a Part D Plan**

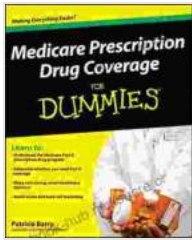
When choosing a Part D plan, it's important to consider the following factors:

- **Monthly premium:** The monthly premium is the amount you pay each month for your coverage. It's important to choose a plan with a premium that you can afford.
- **Deductible:** The deductible is the amount you have to pay out of pocket before your coverage begins. It's important to choose a plan with a deductible that you can afford.
- **Copayments:** Copayments are the amount you pay for each prescription drug. It's important to choose a plan with copayments that you can afford.
- **Coinsurance:** Coinsurance is a percentage of the cost of your drugs that you have to pay. It's important to choose a plan with coinsurance that you can afford.
- **Drug formulary:** The drug formulary is a list of drugs that are covered by the plan. It's important to choose a plan that covers the drugs you take.
- **Pharmacy network:** The pharmacy network is a list of pharmacies that participate in the plan. It's important to choose a plan that has a pharmacy network that includes your preferred pharmacy.

## **How to Get Help with Medicare Part D**

If you need help with Medicare Part D, you can contact the Medicare Part D Helpline at 1-800-633-4227. The Helpline can provide you with information about Part D plans, help you enroll in a plan, and answer any other questions you may have.

You can also visit the Medicare website at [www.medicare.gov](http://www.medicare.gov) or contact your local Social Security office for more information.

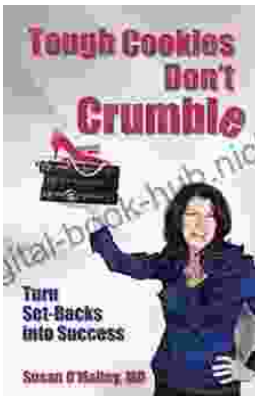


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