

10 Tips to Understanding Your Medicare Part D Coverage

1

What is Medicare?

Medicare is a federal health insurance plan for people 65 and older and those who have been receiving Social Security Disability for twenty-four months. Medicare has different parts that cover various healthcare needs. Part A covers hospitalization, Part B covers outpatient and preventive medical services, and Part D covers the costs of prescription drugs. Medicare Part C is an alternative to original Medicare. It provides all the coverage of Parts A and B. Part C may include prescription coverage, Part D, and some other benefits. **Annual open enrollment is from October 15th through December 7th.**

2

Do I need to get prescription drug coverage? It is your choice whether you enroll in prescription drug coverage. Be advised that if you do not enroll when you are first eligible for Medicare, you may be subject to late enrollment penalties. It is important to consider what medications you are on, the cost of them, and your budget.



3

There is a new \$2,000 Cap for out-of-pocket costs for covered Medicare Part D prescription drugs starting in 2025. Your out-of-pocket costs (not including your monthly premium) for covered drugs cannot exceed \$2,000. Once you reach this cap, you will be covered at 100 percent for the remainder of the year. This means there will be no cost to you even if your doctor puts you on a new covered medication.

4

Your monthly premium is separate. Your monthly premium is a fee paid to your insurance company that provides your prescription drug coverage. You are responsible for paying your monthly premium even after you have reached your \$2,000 cap for your covered prescription drugs.

5

What is the Medicare Prescription Payment Plan (M3P)? The Medicare Prescription Payment Plan (M3P) is a program available for Medicare Part D recipients. It allows you to spread out the costs of your covered medication(s) over the entire year. If you choose to opt into this program, your \$2,000 cap still applies.



6

When should I consider M3P?

You may want to consider opting into M3P when:

- You are on expensive medications
- You may have to pay a lot for your medication in a short period of time
- You want to plan and budget within your income

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How can I opt into M3P? Contact your Medicare part D plan DIRECTLY and tell them you want to enroll into the M3P Program. You can opt-in or opt-out at any time during the year. **It is important to know that if you want to continue in this program, you must opt-in yearly.**

8

What if I can't make my payments?

Your plan will issue you a notice of a missed payment. You have a 2-month grace period to make this payment, and you will not have to pay any interest or late fees. If you have not made your payments after the grace period, you will receive a notice that your M3P is terminated. You will still owe any remaining medication costs (you can pay these in full or can continue to make payments). Any new prescriptions you fill will not be a part of this payment and will need to pay your pharmacy directly. Even if you are terminated from M3P, you will not lose your Medicare Part D coverage.

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Things to Know:

- M3P does not lower your prescription drug costs.
- M3P ONLY allows you to pay over time.
- You will not be paying at the pharmacy. You will be billed from your plan for your monthly drug cost payment.
- Your M3P bill is SEPARATE from your monthly plan premium bill.
- Enrolling in M3P does not change your overall out-of-pocket responsibility for your prescription drugs.
- The \$2,000 cap is for 2025 (the cap amount may change from year to year). It applies to ALL covered Medicare part D drugs.



10

Who do I contact for more information, questions, or support?



Contact your insurance provider



Speak with a member of your care team such as your social worker, financial navigator, or pharmacist



Call CSC's free Helpline and ask to speak with a financial navigator



Visit the [medicare.gov](https://www.medicare.gov) website

Speak with a State Health Insurance Assistance Program (SHIP) counselor



If you need help finding resources or want help getting information about cancer, call CSC's toll-free Cancer Support Helpline® at 888-793-9355. It is staffed by community navigators and resource specialists who can assist you Monday – Thursday 11:00 a.m.- 8:00 p.m. ET and Friday 11:00 a.m.- 6:00 p.m. ET.

RESOURCES

FINANCIAL COUNSELING AND RESOURCES:

Cancer Support Helpline®

Have questions, concerns or looking for resources? Call CSC's toll-free Cancer Support Helpline (888-793-9355), available in 200 languages Mon-Thurs 11am-8pm ET and Fri 11am-6pm ET.

www.CancerSupportCommunity.org/Cancer-Support-Helpline

Medicare.gov

www.Medicare.gov

OncoLink

www.OncoLink.org

State Health Insurance Assistance Programs

www.ShipHelp.org

Triage Cancer

www.TriageCancer.org



Cancer Support Community Resources

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Open to Options® — Preparing for your next appointment? Our trained specialists can help you create a list of questions to share with your doctor. Make an appointment by calling 888-793-9355 or by contacting your local CSC or Gilda's Club.

Frankly Speaking about Cancer® — Trusted information for cancer patients and their loved ones is available through publications, online, and in-person programs.

Services at Local CSCs and Gilda's Clubs — With the help of nearly 200 locations, CSC and Gilda's Club affiliates provide services free of charge to people touched by cancer. Attend support groups, educational sessions, wellness programs, and more:
www.CancerSupportCommunity.org/Find-Location-Near-You

Cancer Experience Registry® — Help others by sharing your cancer patient or cancer caregiver experience via survey at www.CancerExperienceRegistry.org.

MyLifeLine® — CSC's secure, online community welcomes anyone impacted by cancer to easily connect with community to reduce stress, anxiety, and isolation. Create a personal network site and invite friends & family to follow your journey. And participate in our discussion forums any time of day to meet others like you who understand what you are experiencing. Join now at www.MyLifeLine.org.

Grassroots Network — Make sure your voice is heard by federal and state policy makers on issues affecting cancer patients and survivors by joining our Network at www.CancerSupportCommunity.org/Become-Advocate.

This publication is available to download and print yourself at www.CancerSupportCommunity.org/Medicare-Tips

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This publication was made possible through generous support from:



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