



# KB Times

## Medicare Part D

Medicare Part D is the Medicare Prescription Drug Plan that was implemented in January 2008. When you enroll in a Part D plan, you essentially choose an insurance company to provide you a drug benefit. You will pay a monthly premium, and in some instance you will also pay a deductible. In return, you will pay lower overall drug prices for many medications.

### Eligibility

Every person who is eligible for Medicare Part A or B is eligible to enroll in a Medicare D plan. You first become eligible during the three months prior to Medicare A/B eligibility (age 65 for most people), and continues for the three months after becoming eligible. If you wait to sign up for a Part D plan until after the eligibility period, and you have had no other drug coverage, a penalty will be added to your monthly premium.

### Other Coverage

Some people have Tricare for Life or prescription drug coverage through a retirement plan when they become eligible for Medicare A/B. If this is the case, you probably do not need to enroll in a Medicare D plan. You also do not need to enroll in a Medicare D plan if you have a Medicare Advantage Plan (Secure Horizons is the most common Advantage Plan in North Texas). These plans have prescription drug coverage as part of the plan.

If at some point you lose your retirement plan, you can still enroll in a Medicare D plan. There will be no penalty for late enrollment as long as you do not go more than 63 consecutive days without coverage.

Continued on page 2

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## You Are Invited



Please join us at an open house:

When: **November 20**

Time: **3-5 pm**

Where: **Katten & Benson offices**

Please RSVP to 817-263-5190 or email [komedo@kattenbenson.com](mailto:komedo@kattenbenson.com)

## The Doughnut Hole

The doughnut hole, or more formally, the coverage gap begins when you and the insurance company combined have spent a total of \$2830.00 on medications. When you reach this amount, you are then responsible for paying all of the cost of your medications, until you have reached \$4550.00.

Once you have spent \$4550.00 on medications, you are now eligible for catastrophic coverage. Your insurance company begins paying again, and your co-payments will be reduced.





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**Medicare Part D continued from page 1**

**Changing Plans**

Once you have signed up for a plan, it is possible to change plans at certain times. Open enrollment is every year from November 15 to December 31. You can also change plans outside the open enrollment period if you move out of your plan's service area, or if your plan stops providing service in your area.

It is a good idea to review your plan every year. Insurance companies change their lists of covered medications every year, and premiums or deductibles can also change or increase.

It is easy to review the plans in your area at the Medicare website, [www.medicare.gov](http://www.medicare.gov). If you do change your plan, you do not need to notify your existing plan; your new plan will automatically notify the old plan of the change.

If you do not have access to a computer, you can call 1-800-MEDICARE to get information on plans, or you can work with an independent insurance agent to help obtain plan information.

**Did You Know?**

- In January 2006 it was estimated that 11 million people would be covered by Medicare D
- By the end of 2007, almost 24 million people were covered by Medicare D

[Wikipedia](#)

