



2024 Part D & C Update

Chris Lynch

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HOUSEKEEPING



- 1 Talk should take 20 – 30 minutes
- 2 This is general update
- 3 Brief Q & A

Inflation Reduction Act

Structural Changes



\$2,000 Maximum Out of Pocket



Elimination of Coverage Gap / “Donut Hole”



Optional Co-Pay “Smoothing Program”

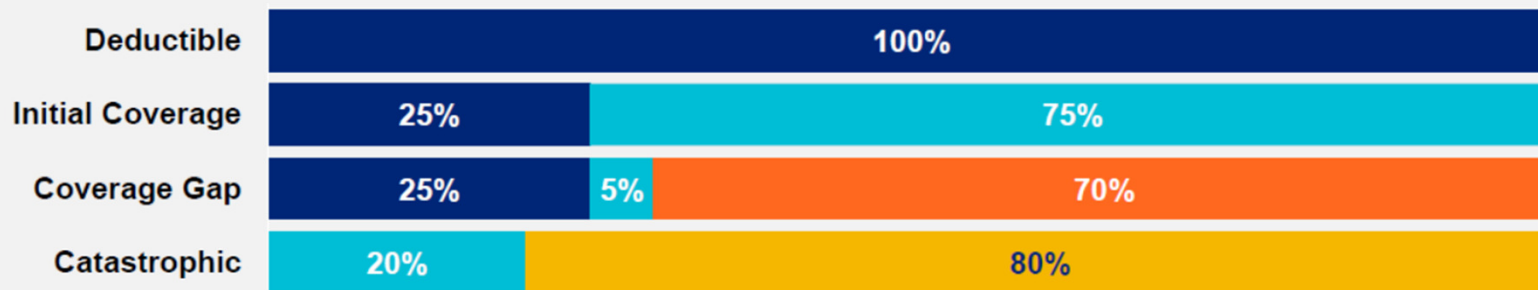


Shifting Payment Responsibility from Medicare to Private Part D Plans

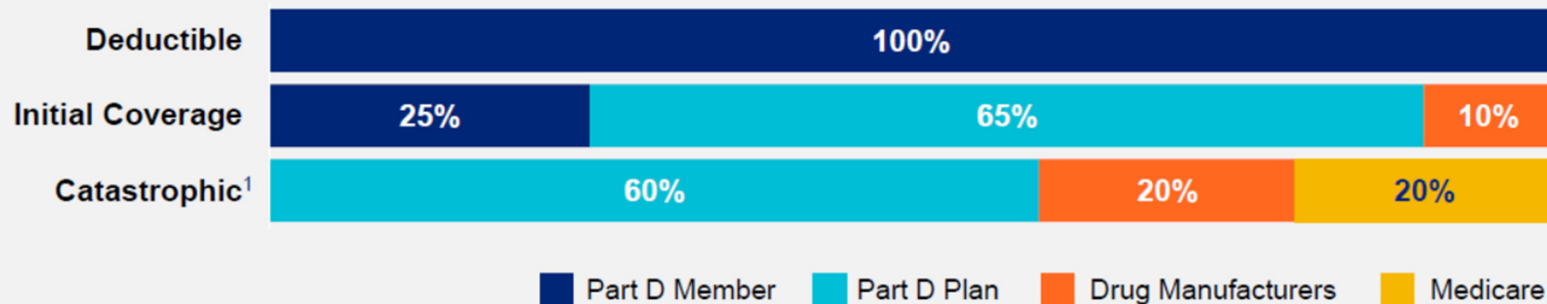
Inflation Reduction Act

Structural Changes

2024 Part D Benefit Design



2025 Part D Benefit Design



Inflation Reduction Act

Structural Changes

		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Total
1	2024 Member Cost (\$0 Rx Ded.)	\$47	\$47	\$47	\$47	\$47	\$250	\$250	\$250	\$250	\$250	\$250	\$250	\$1,985
2	2025 Member Cost (\$0 Rx Ded.)	\$47	\$47	\$47	\$47	\$47	\$47	\$47	\$0	\$0	\$0	\$0	\$0	\$329
3	2025 Member Cost (\$300 Rx Ded. T3-5)	\$347	\$47	\$47	\$47	\$47	\$47	\$47	\$0	\$0	\$0	\$0	\$0	\$629
4	2025 Defined Standard	\$693	\$250	\$250	\$250	\$250	\$250	\$57	-	-	-	-	-	\$2,000
Monthly TrOOP Accumulator		\$693	\$943	\$1,193	\$1,443	\$1,693	\$1,943	\$2,000						

Jan. 2025 TrOOP Calculation:
 Deductible \$590 + remaining drug cost \$410 * 25%
 $\$590 + (\$410 \cdot .25) = \$692.50$

Feb-Jun 2025 TrOOP Calculation:
 $\$1,000 \text{ drug cost} \cdot 25\% = \250

July 2025 TrOOP Calculation:
 $\$2,000 \text{ maximum} - \$1,943 = \$57 \text{ remaining cost share}$

POTENTIAL RAMIFICATIONS



Increased Premiums, Copays, & Coinsurance



Reduction of Drugs Listed on Formularies



Reduction of Part D Plan Options



Reduction / Elimination of \$0 Premiums & \$0 Copays

Medicare Advantage Update



Most Advantage Plans Include Part D Built In



Increased Medical Usage Post Covid



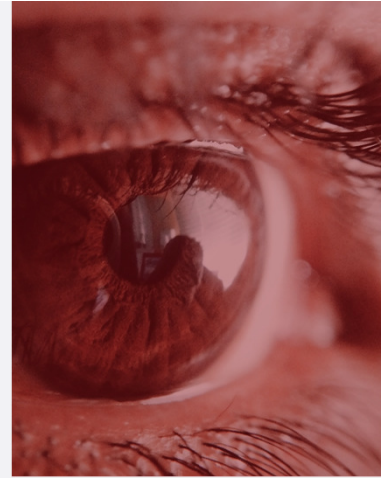
Reduction in Reimbursement From Government



Possible Reduction in Extra's & Increased Copays

Be Prepared

- ❌ Review Your Annual Notice of Change (ANOC) Mailed By End of September
- ❌ Prepare Your Medication List
- ❌ Be On the Lookout for Communications from VHIA Regarding our Annual Election Period Process





VHIA

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QUESTIONS?

**We are licensed in VA, MD, NC, GA, SC,
DC, NJ, CT, TX, TN, IL, NM, FL, MA**

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