



Tips to Lower Your Part D Drug Costs

Medicare Part D, launched in 2006, is a great way to help cover the costs of your prescription medications to help make them more affordable. Here are some additional tips that could help lower your drug costs to save you even more.

Learn about generic alternatives

In many instances, brand name medications are more expensive than generic medications. Discuss with your physician any of the brand name medications you are prescribed to see if a generic alternative is available and would be safe to use.

Compare prices between different pharmacies

Your Part D plan allows access to many local pharmacies, and you may be surprised to learn that the retail cost of your medications can vary between them, even ones that happen to be on the same street. Utilize a drug lookup tool to compare prices and find out where you could save a little more.

Utilize your plan's mail-order pharmacy

Another great way to save on copays and coinsurances is to utilize a mail-order pharmacy. Depending on your plan, using a mail-order pharmacy may reduce your copay or coinsurance for a 90-day supply of your medication, and could eliminate the need to visit the pharmacy each month.

See if you qualify for Extra Help

Some people with limited resources and income may be able to get Extra Help with the costs of their Part D coverage, including things like monthly premiums, late enrollment penalties, annual deductibles, prescription copays and coinsurances, and the coverage gap. To find out if you qualify, Social Security will need to know the value of your savings, investments, real estate (other than your home), and your income. To apply, visit your local Social Security office or go to www.ssa.gov/prescriptionhelp.