

The Quarterly Update



2nd Quarter 2024

Medicare 2025: Changes to Come

Medicare: Four Parts of a Whole

- **Part A:** Covers hospital, hospice & some home care.
- **Part B:** Covers doctor visits, diagnostic tests and other outpatient services.
- **Part C:** Also known as Medicare Advantage, is the private insurance alternative to original/traditional Medicare.
- **Part D:** Covers prescription drugs.



I know it seems entirely too soon to be talking about Medicare changes for the next calendar year, however, the open enrollment period will be here before you know it. A few of the changes for this upcoming year include:

- A new \$2,000 out-of-pocket spending cap.
- Elimination of the coverage gap phase.
- A higher share of drug costs paid by Part D plans in the catastrophic phase.
- A new manufacturer price discount and reduced liability for Medicare in this phase.
- Changes to plan costs and the manufacturer price discount in the initial coverage phase.
- Improvements in access to behavioral health care, enrollment processes, and utilization management policies for health equity considerations

The Good News- We are here to help answer any/all questions you may have and more! Call us today.

AGENTS CORNER

The Medicare open enrollment period for 2025 starts in less than six months. The Medicare process can be overwhelming, make sure to work with a qualified Medicare Consultant. Working with a trained broker can help you save time and money, ultimately helping you find the right plan.

Above is a snapshot of some of the major plan changes for plan year 2025. Be sure to call myself or Trice and set up an appointment to review your 2024 plan and what to expect for 2025.



-Jim Thornton

Amazon Pharmacy-Is It For You?



Within the last week Amazon Pharmacy has expanded its \$5/month subscription plan to Medicare patients. What does that mean to you? Glad you asked... "The subscription gives access to 60 eligible generic medications, 24/7 access to a pharmacist and free doorstep delivery of treatments for Prime members. Through RxPass, Amazon Pharmacy offers up to 80% off the cost of generics and up to 40% off the cost of brand name medicines for members with or without insurance."

This power move by Amazon is an effort on their part to pull customers from your traditional Walgreens and CVS pharmacies. Over the years Amazon has made it increasingly easy to shop from home and have items delivered directly to your door with quick (and often free) shipping; it's no surprise that they've branched out into other markets in search of other services and products to include in their portfolio.

"Programs like RxPass help reduce cost, while increasing convenience for caregivers, and customers of all ages, which is shown to improve medication adherence and support better health outcomes," said John Love, Vice President of Amazon Pharmacy. RxPass could help reduce Medicare spending by nearly \$2 billion annually and help lower out-of-pocket costs for older adults, Amazon said. Medicare plan members who require one RxPass medication could save about \$70 a year, while those taking two or more could save more, the company said.

These days many people already have an Amazon Prime account so it may be worth price comparing to see if you can save some money each month by switching. Who doesn't like saving money?

Source: <https://www.reuters.com/business/healthcare-pharmaceuticals/amazon-pharmacy-expands-5-monthly-subscription-medicare-patients-2024-06-18/>

GET IN TOUCH



Jim Thornton

912-429-0137

jnt@savannahhealthbenefits.com



Trice Thornton

912-429-2933

trt@thorntontip.com



Find us on Facebook

www.savannahhealthbenefits.com