This year, there are significant changes in Medicare insurance, due to the Inflation Reduction Act. These changes are designed to enhance the affordability and accessibility of Medicare, but they may also affect your current plan and coverage.

The most important issue, is that plans may change their formulary, both to which drugs are covered and the pricing tiers that they are in.

If you send me your current list of drugs, and your plan information, now, I will be able to let you know the changes, if any in your plan. I will have that information the 1st of October, and I will let you know soon after.

- **Prescription Drug Cost Reductions:** The Inflation Reduction Act aims to lower prescription drug prices by allowing Medicare to negotiate prices for certain high-cost drugs. This change could lead to lower out-of-pocket costs for your medications or -pocket costs for your medications, potentially impacting your current Part D plan.

- **Capping Out-of-Pocket Costs:** Starting in 2025, there will be a cap on annual out-of-pocket prescription drug costs of $2,000.00 per year. This cap provides financial relief, but may also need adjustments to your plan as mentioned in my comments above. This cap provides financial relief but might also necessitate adjustments to your existing plan.

- **Insulin Cost Cap:** The Act introduces a $ 35.00 monthly cap on insulin costs for Medicare beneficiaries.

- **Expanded Eligibility for Extra Help:** The eligibility criteria for the Extra Help “Low Income Subsidy” program. Prescription drug costs have been expanded. If in the past you did not qualify, for this helpful program I would suggest that you look into it again.
  For more information and application.

  https://firstamericaninsurance.agency/ExtraHelp

  Given these forthcoming changes, it's crucial to review your current Medicare plan to confirm it still meets your needs. Plans are likely to change, and the updates from the Inflation Reduction Act may offer you better options.

  I am here to aid you through this process. Whether you have questions about the new changes or need help evaluating your options, I am ready to provide the support you need. Together, we can ensure you are in the right plan and fully un derstand the benefits available to you.