

Social Security Column

HUNTING FOR A PRESCRIPTION DRUG PLAN IS NO GAME

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It's that time of year again.

“Open season” is right around the corner for the Medicare Part D prescription drug plan. Hunting down the best plan for you is no game. Newly eligible Medicare beneficiaries, and current beneficiaries who are considering changes to their Medicare Part D plan, should mark their calendars for October 15. The “open season” will run from October 15 to December 7.

The Medicare Part D prescription drug program is available to all Medicare beneficiaries to help with the costs of medications. Joining a Medicare prescription drug plan is voluntary, and participants pay an additional monthly premium for the coverage.

While all Medicare beneficiaries can participate in the prescription drug program, some people with limited income and resources also are eligible for “*Extra Help*” to pay for monthly premiums, annual deductibles, and prescription co-payments. The *Extra Help* is worth about \$4,000 a year.

To figure out whether you are eligible for the *Extra Help*, Social Security needs to know your income and the value of any savings, investments, and real estate (other than the home you live in). To qualify, you must be receiving Medicare and have:

- Income not over \$16,335 for an individual or \$22,065 for a married couple living together. Even if your annual income is higher, you still may be able to get some help with monthly premiums, annual deductibles, and prescription co-payments. Some examples where your income may be higher include if you or your spouse:
 - Support other family members who live with you;
 - Have earnings from work; or

—Live in Alaska or Hawaii; and

- Resources not over \$12,640 for an individual or \$25,260 for a married couple living together. Resources include such things as bank accounts, stocks, and bonds. We do not count your house or car as resources.

You can complete an easy-to-use online application for *Extra Help* at www.socialsecurity.gov. Go to the Medicare tab on the top of the page. Then go to “Apply For Extra Help With Medicare Prescription Plan Costs.” To apply for the *Extra Help* by phone or have an application mailed to you, call Social Security at 1-800-772-1213 (TTY 1-800-325-0778) and ask for the *Application for Extra Help with Medicare Prescription Drug Plan Costs* (SSA-1020).

And if you would like more information about the Medicare Part D Prescription Drug Program itself, visit www.medicare.gov or call 1-800-MEDICARE (1-800-633-4227; TTY 1-877-486-2048).

So this open season (October 15 to December 7), after you track down the perfect prescription drug plan for you, hunt for something that could put about \$4,000 in your pocket — bag the best Medicare prescription drug plan for you and see if you qualify for the *Extra Help* through Social Security.

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