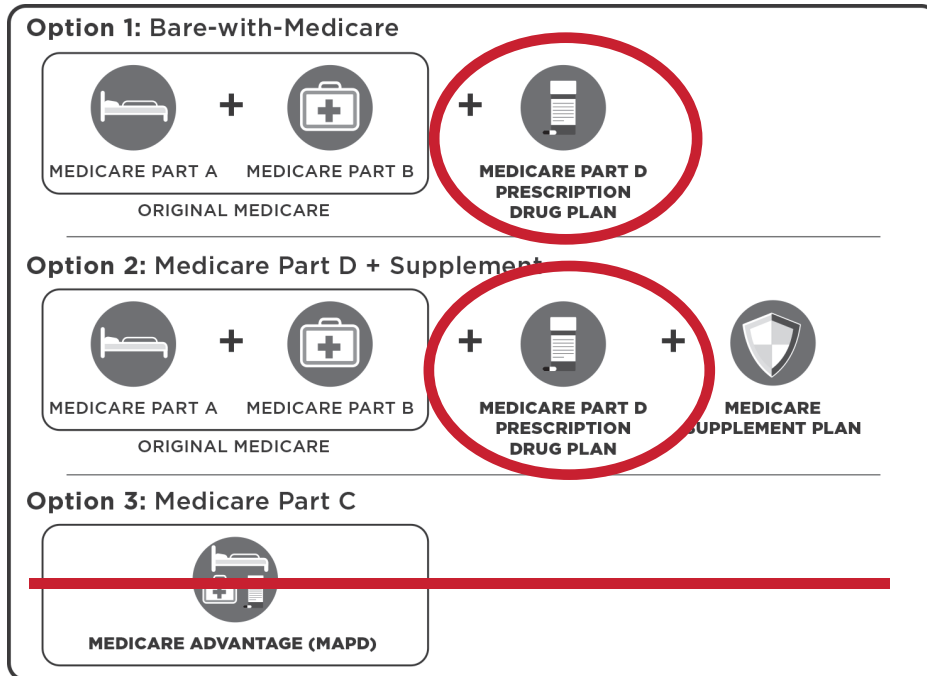


Buying a Medicare Part D Prescription Drug Plan

Checklist

This checklist is handy to use when purchasing a stand-alone Medicare Part D Prescription Drug Plan (PDP). You'd purchase a stand-alone PDP when choosing Options 1 and 2 (listed below) for your Medicare insurance coverage.



This checklist is meant to be used to help you organize your thoughts, coverage needs and how you currently or intend to use your Medicare Part D Prescription Drug Plan (PDP) insurance coverage. This may be helpful for you when considering buying a Medicare Part D Prescription Drug Plan for the first time, or for switching from one Medicare Part D Prescription Drug Plan to another during the AEP.

It's also a place for you to list your prescriptions, your preferred pharmacy and other financial considerations like monthly premiums, deductibles and copays. It's a great tool to keep all of your prescription information together in one place to make it easier for you to manage your health and make smart Medicare Part D insurance coverage choices



Buying a Medicare Part D Prescription Drug Plan Checklist

You may also find it helpful to use this in conjunction with both the Buying a Medicare Supplement checklist and the My Healthcare checklist.

Use this checklist prior to meeting with or calling a Medicare insurance agent. It's also a handy reference tool if you're a DIY-er and shopping for Medicare insurance online or over the phone by yourself. It's also a good reference tool for you to use if you're purchasing a Medicare Part D Prescription Drug Plan on medicare.gov.

Finally – this is a reference tool for you, the Medicare “consumer” to use – if filled out completely, it will contain personal health information you wouldn't necessarily want or need to share with a Medicare insurance company or agent. Remember, Medicare Advantage and Medicare Part D Prescription Drug Plan insurance companies cannot reject your application due to your health status or how many prescriptions you take.

Medicare insurance agents generally aren't allowed to ask you health-related questions that aren't on the policy applications. However, some of this information is very helpful for any Medicare insurance agent to know in order to help you find the best product for your Medicare insurance needs. It's going to be very difficult for an agent to help you find an insurance plan that covers your prescriptions if they don't know what prescriptions you need covered! In the end, it's up to you how much you share.

As a reminder, if you purchase a Medicare Advantage plan, most of them come with Medicare Part D embedded within them, (called MAPD plans) so you don't need to purchase a stand-alone Medicare Part D Prescription Drug Plan. (In fact doing so would actually dis-enroll you from a Medicare Advantage MAPD plan!)



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Buying a Medicare Part D Prescription Drug Plan

Checklist

MY PRESCRIPTIONS

Prescription drug name: _____
Tier: _____
Dosage: _____
How often do you take a pill? _____
How often is this prescription refilled? _____
Quantity: _____
Filled at the pharmacy? yes no
Filled by mail-order? yes no

MY PRESCRIPTIONS

Prescription drug name: _____
Tier: _____
Dosage: _____
How often do you take a pill? _____
How often is this prescription refilled? _____
Quantity: _____
Filled at the pharmacy? yes no
Filled by mail-order? yes no



Buying a Medicare Part D Prescription Drug Plan Checklist

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Prescription drug name: _____
Tier: _____
Dosage: _____
How often do you take a pill? _____
How often is this prescription refilled? _____
Quantity: _____
Filled at the pharmacy? yes no
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Prescription drug name: _____
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Checklist

MY PRESCRIPTIONS

Prescription drug name: _____
Tier: _____
Dosage: _____
How often do you take a pill? _____
How often is this prescription refilled? _____
Quantity: _____
Filled at the pharmacy? yes no
Filled by mail-order? yes no

MY PREFERRED PHARMACY

Name: _____
Address: _____
Phone: _____
Drug Deductible? _____



Buying a Medicare Part D Prescription Drug Plan Checklist

MEDICARE PART D PRESCRIPTION DRUG PLAN COMPANY NAME:

MY CURRENT MEDICARE PART D PRESCRIPTION DRUG PLAN (IF APPLICABLE):

MEDICARE PART D PRESCRIPTION DRUG PLAN OPTIONS:

Medicare Insurance Company: _____

Plan name: _____

Monthly Premium: _____

Part D Annual Deductible: _____

Star Rating: _____

Tier 1 Copay: _____

Tier 2 Copay: _____

Tier 3 Copay: _____

Tier 4 Copay: _____

Tier 5 Copay: _____

Tier 6 Copay: _____



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Buying a Medicare Part D Prescription Drug Plan

Checklist

HOW SHOULD YOU PRIORITIZE?

When considering a Medicare Part D Prescription Drug Plan, it can be difficult to sort through all of the choices. Below, you'll find some helpful tips and items to reflect upon when looking at your current Medicare Part D Prescription Drug Plan coverage, buying your Part D plan for the first time or considering switching plans during the AEP.

1. Are all of your prescription drugs on the formulary? In other words, are they covered? The answer needs to be a yes to move forward. yes no
2. Where do your prescription drugs fall within the formulary? Tier 1 drugs are the least expensive for you; Tier 4+ are the most expensive. The more prescriptions you have that fall into the Tier 1 or Tier 2 category, the better. _____

3. Monthly Premium—the lower, the better. _____
4. Drug deductible—many companies have a deductible before any benefits kick in. Some only have deductibles on Tiers 3 and 4+. You optimally want to buy one with no deductible, but the yearly drug and premium cost is more important. yes no
if yes, then how much and on what tiers?

5. Pharmacy—is your preferred pharmacy in the plan network? If not, and you don't have any particular allegiance to that pharmacy, are there others close by that you wouldn't mind using? yes no
if no, list alternate preferred pharmacy

6. Star rating—needs to be 3.5 or higher for the Medicare Part D Prescription Drug Plan. _____



Buying a Medicare Part D Prescription Drug Plan Checklist



Author's Final Note: In all cases, you're going to want to **be comfortable with the reputation and confident in the brand of the Medicare insurance company you're selecting or considering.** As you've seen throughout the book, there are only a handful of big-brand Medicare insurance companies that have hundreds of thousands of customers. That's not to say you have to buy from a big-brand Medicare insurance company, but I do urge you to do some research on their websites, ask friends, family, and Medicare insurance agents how they feel about their customer service and stability. You can also take them for a test drive. Call the companies you're considering and do some shopping. Ask questions. Did you wait on hold for a long time? Bad sign. Poke and prod the phone representative. Ask what plans are available and how they treat their customers. You can find out a lot just by talking with phone representatives.



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Prepare For Medicare



**IF YOU FIND THIS FREE CHECKLIST HELPFUL,
PASS IT ON TO FRIENDS AND FAMILY!**

For additional checklists, to purchase the *Prepare for Medicare Workbook* or the latest edition of the book *Prepare for Medicare - The Insider's Guide to Buying Medicare Insurance*, please visit www.prepareformedicare.com.

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To your wealth, wisdom and wellness!

-matt

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