



SHIP

State Health Insurance
Assistance Program

Navigating Medicare

ASK SHIP

YOUR MONTHLY MEDICARE Q&A

November, 2022

Q: My insulin costs are very high, even with my Medicare Part D Plan. Is there anything I can do to lower them?

A: Beginning in 2023, the cost of your insulin should be capped by new legislation that has recently passed.

Starting in January 2023, the cost of a one-month supply of each Part D-covered insulin will be capped at \$35, and you won't have to pay a deductible for insulin. This cap applies to everyone who takes insulin, even if you get Extra Help.

Because this is a brand-new benefit, the new \$35 cap may not be reflected in your estimated total costs when you review and compare 2023 plans on www.medicare.gov during the Medicare Annual Enrollment Period.

Requirements for \$35 cap to apply:

1. Your insulin is on the formulary of the plan or approved by the plan as an exception.

2. Your insulin is dispensed at a plan network pharmacy or through a network mail-order pharmacy.

Something else new for 2023 is that Part D-covered adult vaccines recommended by the Advisory Committee on Immunization Practices (ACIP), including the **shingles and Tetanus-Diphtheria-Whooping Cough vaccines**, will be available with no deductible and no cost-sharing to people with Medicare prescription drug coverage or Medicare Advantage Plan with drug benefits. All recommended vaccines must be a Medicare drug plan formulary.

The Medicare Annual Enrollment Period is October 7 – December 15. This is the perfect time to review your plans to see what plans works best for you. During this time, people with Medicare can:

- Switch from Original Medicare to Medicare Advantage, or vice versa.

- Switch from one Medicare Advantage plan to another, or from one Medicare Part D (prescription drug) plan to another.
- If you didn't enroll in a Medicare Advantage or Part D plan when you were first eligible, you can do so during the AEP, although a late enrollment penalty may apply.

Starting July 1, 2023, people with Original Medicare who take insulin through a traditional pump covered under Medicare's Part B durable medical equipment benefit will have cost-sharing capped at \$35 for a month's supply of that insulin, and Part B deductible will not apply.

If you have questions related to Medicare, call SHIP at (800) 452-4800, (866) 846-0139 TTY or at www.medicare.in.gov. You can also find us on Facebook, Twitter, LinkedIn, and YouTube.