

# Info Update Vol 14 #9

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## **Informational Update Vol. 14 #9**

Hi everyone! Hope all is well. Here is some important information

### **1. 2022 IRMAA Reimbursement**

We have been informed that if you are eligible for 2022 IRMAA reimbursement, you should receive it in OCTOBER 2023 (probably around the middle of the month) providing your application was submitted in a timely manner and included the November 2021 SSA letter and the 2022 SSA-1099 letter. If you submitted an application for previous years, reimbursement will come at a later date.

If your pension check is deposited electronically, then your IRMAA reimbursement will be deposited electronically into the same account as your pension check. If you receive your pension check by mail, then you will also receive your reimbursement by mail.

If you are eligible for 2022 IRMAA reimbursement but have **NOT** yet applied, you can still do so. Just submit a completed 2022 IRMAA application to the CSA Retiree Chapter, Att. Mark Brodsky, 40 Rector St., 12<sup>th</sup> Floor, New York, N.Y. 10006. You can download the application from the CSA Welfare Fund website, [www.csawf.org](http://www.csawf.org). Be sure to include with the copy of the November 2021 SSA, and 2022 SSA-1099 letters if you collect Social Security. If you do not collect Social Security, you must include proof of payment for the Medicare Part B premium. Credit card statements or copies of canceled checks are acceptable as proof.

## **2. Changes in Medicare Prescription Rx Coverage**

One of the most important pieces of legislation that will dramatically impact Medicare prescription drug coverage is the Inflation Reduction Act of 2022. For the first time, Medicare will be able to negotiate for Medicare beneficiaries prices of some medications (currently 10 are being negotiated) with pharmaceutical companies, cap out-of-pocket costs (OOP), and offer free essential vaccines.

While this all good news the impending changes will not place right away; they will roll out over a period of time.

Below is a year-by-year description of how this benchmark legislation will be launched.

### **2023**

**Vaccines:** Vaccines that are recommended by the Centers for Disease Control and Prevention's Advisory Committee on Immunization Practices (ACIP) will be free to Medicare beneficiaries.

One such vaccine is the Shingles vaccine, a two-step process, which is now free. In the past, Medicare beneficiaries under GHI Enhanced Plan Part D had a co-pay for this vaccine, the amount depending on what drug Tier the beneficiary was in.

**Insulin:** The copay for a 30-day supply of insulin covered by Medicare Part D will be capped at \$35 starting this year through 2025. In 2026 and beyond, the copay will be \$35 or 25% of the negotiated drug price, whichever is lower.

**Price Hike Penalties:** Pharmaceutical companies cannot raise the price of a drug more than the rate of general inflation. If they do, they will be penalized, having to pay Medicare a rebate for the amount they charged over inflation.

### **2024**

**Part D Out-of-Pocket co-pays:** Some Part D plan Medicare beneficiaries have such expensive drugs that they may have entered the catastrophic

stage (Tier 3) of their coverage. Starting in 2024, Medicare beneficiaries that enter this stage (in 2024 that will happen when the OOP costs go beyond the threshold of \$8,000) will no longer have any drug co-pays for the rest of the year. Currently, there is a 5% copay for drugs in this stage. The threshold amount in 2023 is \$7,400.

The good news is the CSA Retiree Welfare Fund will reimburse Medicare-eligible members 100% of their 5% co-pays up to \$5,000 max. Additionally, there is no deductible.

## **2025**

**Out of Pocket Cap:** Of all the prescription drug benefits under the Inflation Reduction Act, the OOP cap is arguably the most beneficial. Starting in 2025, Medicare beneficiaries who either have a stand-alone Part D plan (most of our Medicare-eligible members have the Emblem Health/GHI Enhanced Drug Plan) or get their drug coverage through a Medicare Advantage Plan will have their OOP co-pays for prescription drugs capped at \$2,000. This limit has never happened before and is quite significant for beneficiaries when you consider the cost-savings factor of this cap. However, the amount of the cap can rise depending on how much the cost of drugs per enrollee increases.

## **2026**

Under the Inflation Reduction Act, Consumers will start to benefit in 2026 for up to 10 negotiated drugs between Medicare & the pharmaceutical companies. The full roll-out schedule is as follows:

**2027** – Up to 15 negotiated drugs

**2028** – Up to 15 negotiated drugs

**2029** – Up to 20 drugs this year and every year thereafter.

The drugs that are included are those that are covered under Part D plans, ones that you normally fill at your pharmacy. Those medications that fall under Part B, like chemotherapy and other drug infusions, negotiated prices will take effect in 2028

### 3. Question of the Month

Q. Does Medicare cover the RSV vaccine?

A. This is an excellent question as it is very timely. Unlike the flu and COVID-19 vaccines, which are covered by Medicare Part B, the RSV vaccine is covered by Medicare Part D. So, if your doctor or pharmacy tries to charge you for the vaccine, and you have Medicare Part D, let them know there should be NO cost to you. If they insist, you should call Medicare at 1-800-MEDICARE (1-800-633-4227).

Stay Healthy, Stay Fit, and Stay Safe

*Norm Sherman*

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