

Title:

A Step-by-Step Guide to Medicare Part D's Prescription Drug Plan

Word Count:

557

Summary:

If you're like many Americans, the introduction of Medicare Part D is nothing short of confusing.

Keywords:

Medicare Part D, drug plan

Article Body:

By May 15 of this year, if you haven't signed up for the program, you could end up without drug coverage.

The following is a step-by-step guide designed to get down to the basics of Medicare Part D, covering:

Step #1: Eligibility. Are you eligible for Medicare's new prescription drug plan? Simply put, yes or no.

Step #2: Cost. What will Medicare Part D cost you? For drug expenses in the range of \$0-\$250, you'll pay nothing.

At this point, the infamous coverage gap, often referred to as the "donut hole," comes into play. You'll pay for your drugs.

What you pay also includes the usual insurance costs associated with a drug plan. If you do not have a drug plan, you'll pay nothing.

If you qualify for extra help due to a limited income, you will pay: low or no monthly premium and a reduced copayment.

Through Medicare's prescription drug plan, you must choose drug coverage from one of the many plans available.

To best compare the available plans, visit the <http://www.medicare.gov> prescription drug plan comparison tool.

Step #3: Drugs Covered. Choosing an insurance plan also requires that you make a selection based on the drugs you take.

Step #4: Joining. Signing up for a plan is, luckily, easier than you may think. You can either sign up online or call 1-800-MEDICARE.

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