

Important Notice from Prestige Employee Administrators About Your Prescription Drug Coverage and Medicare 2021

Prestige Employee Administrators is sending you this notice because you have a Medical policy that includes benefits for prescription drugs. Now that Medicare Part D is available, Medicare Eligible individuals have more choices in prescription drug coverage.

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with Prestige for people who are Medicare eligible or will become Medicare eligible in 2021. It also tells you where to find more information to help you make decisions about your prescription drug coverage.

If you are not Medicare eligible, and none of your covered family members are Medicare eligible, no action is required on your part.

Medicare Eligible Members: Read this notice carefully - it explains the options you have under Medicare Prescription Drug coverage, and can help you decide whether or not you want to enroll.

It has been determined that the Prescription Drug coverage offered in all of the available Plans are on average for all plan participants, expected to pay out as much as the standard Medicare Prescription Drug coverage will pay. This means that the Prescription Drug benefits within the Plans are Creditable.

Because your existing coverage is on average at least as good as standard Medicare Prescription Drug coverage, you can keep this coverage and not pay extra if you later decide to enroll in Medicare coverage.

When Can You Join A Medicare Drug Plan?

You can join a Medicare Drug Plan when you first become eligible for Medicare and each year from October 15th through December 7th. If you drop your Oxford coverage and you choose to wait to join a Medicare Drug plan, you may be subject to a higher premium (a penalty) if you join later. You would have to pay that higher premium (penalty) as long as you have Medicare prescription drug coverage. However, if you lose creditable Prescription Drug coverage, through no fault of your own, you will be eligible for a sixty (60) day Special Enrollment Period (SEP) because you lost creditable coverage to join a Part D plan. In addition, if you lose or decide to leave your Employer's sponsored coverage; you will be eligible to join a Part D plan at that time using an Employer Group Special Enrollment Period. You should compare your current coverage, including which drugs are covered and cost of the plans offering Medicare Prescription Drug coverage in your area.

Your current coverage pays for other Health expenses, in addition to Prescription Drugs, and you will still be eligible to receive all of your current Health and Prescription Drug benefits if you choose to enroll in a Stand-alone Medicare Prescription Drug plan. **If you decide to drop your Oxford's Medical plan with Prescription Drug coverage, be aware that you may not be able to get this coverage back.**

You should also know that if you drop or lose your coverage with Oxford and do not enroll in a Medicare Drug plan within 63 continuous days after your current coverage ends, you may be subject to a higher premium (a penalty) to join a Medicare Drug plan later. For example, if you go nineteen months without coverage, your premium will always be at least 19% higher than what most other people pay. You'll have to pay this higher premium as long as you have Medicare Part D coverage. In addition, you may have to wait until next October to enroll.

For more information about this notice or your current Prescription Drug coverage...

Contact our office for further information at 516-692-8505 and speak to your Benefits Specialist. NOTE: You will receive this notice annually usually before the next period you can enroll in Medicare Prescription Drug coverage, or if this Credible Coverage changes. You also may request a copy of this form at any time.

For more information about your options under Medicare Prescription Drug coverage...

More detailed information about Medicare plans that offer Prescription Drug coverage will be available in the "Medicare & You" handbook. You'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare Prescription Drug plans. Additionally, you can also get more information about Medicare Prescription Drug plans in the following manner:

- Visit www.medicare.gov for personalized help,
- Call your State Health Insurance Assistance Program (see your copy of the Medicare & You handbook for their telephone number)
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

For people with limited income and resources, extra help paying for a Medicare Prescription Drug plan is available through the Social Security Administration (SSA). For more information, visit SSA online at www.socialsecurity.gov, or call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare Drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained Creditable Coverage and whether or not you are subject to pay a higher premium (a penalty).