Important Notice About Your Prescription Drug Coverage and Medicare
from the
Minneapolis Retail Meat Cutters and Food Handlers Health and Welfare Plan

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with the Minneapolis Retail Meat Cutters and Food Handlers Health and Welfare Plan ("Plan") and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to enroll in a Medicare drug plan. At the end of this notice is information about where you can get help to make decisions about your prescription drug coverage.

There are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

1. **Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.**

2. **The Plan has determined that the prescription drug coverage offered by the Plan is, on average for all plan participants, expected to pay out as much as the standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.**

When Can You Join A Medicare Drug Plan?

You can enroll in a Medicare drug plan when you first become eligible for Medicare and each year from October 15th through December 7th.

However, if you lose your current creditable prescription drug coverage through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan.

What Happens To Your Current Coverage If You Decide to Join a Medicare Drug Plan?

If you decide to enroll in a Medicare drug plan, you will continue to receive prescription drug coverage under the Plan, as long as you are otherwise eligible to continue Plan coverage and subject to the specific terms and limitations in the Plan Document and Summary Plan Description. Also, remember that, for most people, there is a monthly premium for Medicare prescription drug coverage.

Below is a general comparison of how prescription drugs are paid under the Plan and under the Medicare Prescription Drug Benefit. Remember that your current coverage under the Plan pays for other health expenses, in addition to prescription drugs.

Medicare Prescription Drug Benefit (2024)

- Deductible - $545.00
- After the deductible is met, you pay 25% of costs until the initial coverage limit has been met (between $545.01 - $5,030.00)
- Initial Coverage Limit - $5,030.00
- Between $5,030.01- $8,000.00 (called "donut hole" or coverage gap):
  - You pay 25% of the Medicare plan's cost for covered brand-name drugs, with the entire price (including the drug company discount) counting as out-of-pocket costs; and
  - You pay 25% of the price for generic drugs, with only the amount you pay counting as out-of-pocket costs.
- The Catastrophic Coverage phase: Your cost-sharing in the Catastrophic Coverage stage of the Medicare Part D coverage will be eliminated starting January 1, 2024.

The Plan Prescription Drug Benefit

- You pay 20%, except for OTC proton-pump inhibitors and OTC non-sedating antihistamines with a physician's written prescription, where you pay 0% and the Plan pays 100%.

- The annual maximum you will pay for prescription drugs is $3,600 per individual and $7,200 per family. Once you have exceeded the applicable annual maximum, the Plan pays 100% of your prescription drug expenses for the remainder of the year.

If you decide to enroll in a Medicare drug plan and drop your Plan coverage, be aware that you and your dependents will not be able to get this coverage back, unless you again satisfy the Plan's eligibility requirements.

When Will You Pay a Higher Premium (Penalty) To Join a Medicare Drug Plan?

You should also know that if you drop or lose your coverage with the Plan and do not join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare national base beneficiary premium ($34.70 for 2024) per month for every month that you did not have that coverage. For example, if you go 19 months without coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to enroll.

For More Information About This Notice Or Your Current Prescription Drug Coverage.

Contact the Fund Office at (952) 851-5797 or (844) 468-5917 for further information.

NOTE: You will receive this notice annually and at other times in the future, such as before the next period you can enroll in Medicare prescription drug coverage and if this coverage through the Plan changes. You also may request a copy of this notice 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 is in the "Medicare & You" handbook. You will get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare prescription drug plans. For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov or https://www.cms.gov/files/document/2024-announcement.pdf;
- Call your State Health Insurance Assistance Program (see your copy of the "Medicare & You" handbook for their telephone number) for personalized help; or
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. Information about this extra help is available from the Social Security Administration (SSA) online at www.socialsecurity.gov, or you can call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this Creditable Coverage notice. If you enroll in 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, therefore, whether or not you are required to pay a higher premium (a penalty).

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