



October 2024

CODE CC2025

IMPORTANT INFORMATION Notice of Creditable Coverage

Please read this entire letter carefully and save it for future reference.

Dear Trust Participant:

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with G.M.P. – Employers Retiree Trust (The Trust) and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

Please note that the Trust is *not* a supplement to Medicare Part D. If you enroll in Medicare Part D coverage, your Trust pharmacy coverage will be cancelled, although you may retain your other medical benefits coverage with the Trust. If you have questions, please see the contact information at the end of this letter.

There are two important things you need to know about your current coverage with the Trust 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 prescription 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 Trust has determined that the prescription drug coverage it offers through Express Scripts is, on average for all plan participants, expected to pay out as much as 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 prescription drug plan.

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th to 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.

If you decide to join a Medicare drug plan, your current Trust coverage will be affected.

The Trust provides prescription drug benefits for all covered participants. However, there is a separate prescription drug benefit that applies to **participants whose former employer contributes at the highest rate**. For the 2025 plan year, there is a separate annual deductible of \$650 that applies to prescription drugs only. After this deductible has been met, generic prescription drugs are covered at **90 percent**, "plan-preferred" brand-name prescription drugs are covered at **75 percent**, and "non-plan-preferred" brand-name prescription drugs are covered at **60 percent**. For maintenance prescription drugs, the above 90/75/60 percent benefit levels apply only if you participate in the mail-order program. If you **do not** participate in the mail-order program for your maintenance prescription drugs, then generic prescription drugs are only covered at **50 percent**, "plan-preferred" brand-name prescription drugs are covered at **50 percent**, and "non-plan-preferred" brand-name prescription drugs are covered at **25 percent**.

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Participants whose former employer contributes to the Trust below the highest rate receive a discount by showing their Trust I.D. card at the pharmacy. The discount varies by prescription drug. Participants are responsible for submitting receipts to the Trust office for consideration. Once the medical deductible has been satisfied, covered prescription drugs are then reimbursed at 80 percent.

If you decide to join a Medicare drug plan and drop your current coverage through the Trust, be aware that you and your spouse will be able to get this coverage back if you terminate the other coverage.

You should also know that if you drop or lose your current coverage with the Trust and don't join a Medicare prescription drug plan within 63 continuous days after your current coverage with the Trust ends, you may pay a higher premium (a penalty) to join a Medicare prescription 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 base beneficiary premium per month for every month that you did not have that coverage. For example, if you go 19 months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join.

For more information about this notice or your current prescription drug coverage: Contact the Trust office at (239) 936-6242. **NOTE:** You will get this notice from the Trust each year. You will also get it before the next period you can join a Medicare prescription drug plan, and if this coverage through the Trust changes. You may request a copy of this notice at any time. It is also posted online at www.gmprtrust.com.

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'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug plans:

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

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For more information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them 1-800-772-1213 (TTY: 1-800-325-0778).

IMPORTANT! Keep this Creditable Coverage notice! If you decide to join one of the Medicare prescription 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).

Name of Entity/Sender: G.M.P. - Employers Retiree Trust
Contact: Jodi L. Hopper, Executive Director
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