

Understanding the

Medicare Prescription Payment Plan (M3P)

Explore expert insight into the Medicare Prescription Payment Plan (M3P) and how to navigate enrollment obstacles, improve awareness, and promote education through this comprehensive guide of the most frequently asked questions.



What is the Medicare Payment Prescription Plan?

The Medicare Prescription Payment Plan (M3P) is a new payment option in the prescription drug law that works with your current drug coverage to help you manage your out-of-pocket Medicare Part D drug costs by spreading them across the calendar year (January-December).



How does M3P work?

Once you opt into the payment plan, all drugs covered by your Medicare prescription drug plan are included. When you fill a medication, your copayment or coinsurance for that fill, including any deductible, is spread out over the remaining months of the year.

Enrollees pay nothing to the pharmacy and will receive a monthly bill from their prescription plan. You can opt into the payment plan by contacting your Medicare prescription drug plan.



Who would benefit from this plan?

M3P may benefit people who cannot afford the full cost of their copay at once. However, the payment plan does not lower your drug costs but rather allows you to manage them with a monthly payment throughout the year.

Medicare prescription coverage enrollees will pay no more than \$2,000 for covered medications in a plan year, whether they opt in or not. Many factors determine if the Medicare Prescription payment plan option is best for you.





How do participants know what their copay is for a prescription?

Your copay depends on the cost of your covered medication fill and when you opt in. Once you opt into the Medicare Prescription Payment Plan, you pay \$0 to the pharmacy and receive a bill each month from your plan. To learn about your specific payment plan amount once you have opted in, you should contact your plan directly.



Can your M3P payment increase throughout the year?

Yes, the amount of your payment is based on the medications you have filled. Each time a medication is filled, the amount is added to the payment plan until the cost reaches the cap. If you are no longer taking a medication, you are still responsible for any fills previously included in the payment plan.



If my medication isn't included under the \$2,000 out-of-pocket maximum, are there payment plan options available to help cover the cost?

Only medications covered by your Medicare prescription plan are included. However, if the drug is not covered by the plan, the enrollee would be responsible for the full cost of the fill. In this case, the enrollee could discuss a formulary exception or other options with their provider.



Are there additional resources or support options available for individuals who may have difficulty affording their M3P payments?

If the monthly payment plan is still unaffordable and the enrollee is not eligible for low-income savings programs available, they can research patient assistance programs like those offered by Accessia Health and discuss with their provider.