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Blog Post: The NEW Model to Help You Save on Insulin

One in three Medicare beneficiaries are diagnosed with diabetes, and 3.3 million Medicare beneficiaries are faced with the cost of high insulin prices. The question I often get is, “Is there a Medicare plan out there that will help lower my cost for insulin?” This year I can finally say, “YES!”

Earlier this year the Trump administration announced the Senior Savings Model, the model to help lower the cost of insulin. Beginning on January 1, 2021, Medicare Part D plans can opt into the program, allowing them to offer insulin at \$35 a month. With this program, insulin will not be subject to the deductible or the coverage gap (donut hole). This means insulin will be covered at \$35 a month even through the ‘donut hole’.

Keep in mind, not all Medicare Part D plans will participate with this model. It is important to know whether your current plan will be participating with the program beginning January 1. If you are new to Medicare and on insulin, you will want to make sure you enroll in a plan that will be participating.

This new model will begin to make insulin more affordable. For questions on the Senior Savings Model or to make sure you are on a plan that will be participating, please contact me.

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