

Health care law boosts savings on meds for medicare recipients

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The Department notes that more than 5.8 million people with Medicare have benefited from the assistance offered to bridge the prescription coverage gap known as the donut hole, with savings reaching \$5.1 billion.

For 2013, the new <u>health care law</u> provides <u>Medicare beneficiaries</u> who are in the donut hole with greater savings, with discounts increasing to



53 and 21 percent of the cost of brand name and generic drugs, respectively. Savings on Medicare coverage of prescription drugs will increase gradually until 2020 to close the donut hole. Almost 2.8 million individuals saved an average of \$677 on prescription drugs in the first 10 months of 2012. In addition, for about 23.4 million people with original Medicare, one or more preventive services were received at no cost during the same period, and 2.5 million received an Annual Wellness Visit.

According to the Department's news release, "because of the health care law, people with Medicare can be healthier with free access (no deductible or co-pay) to many preventive services. Before 2011, people with Medicare had to pay part of the cost for many preventive services. Cost is no longer a barrier for seniors who want to stay healthy and treat problems early. In 2011, an estimated 32.5 million people with original Medicare or Medicare Advantage received one or more free preventive benefits."

More information: More Information

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