

# **Important Notice from Rochester Institute of Technology About Your RIT Prescription Drug Coverage and Medicare**

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*WE ARE SENDING YOU THIS NOTICE AS REQUIRED BY FEDERAL LAW. THIS NOTICE IS INTENDED FOR MEDICARE-ELIGIBLE INDIVIDUALS WHO PARTICIPATE IN THE RIT PRESCRIPTION DRUG PLAN. **PLEASE NOTE THAT THIS IS INFORMATIONAL AND YOU DO NOT NEED TO TAKE ANY ACTION.***

Please read this notice carefully and keep it where you can find it. This notice has information about your 2024 prescription drug coverage with Rochester Institute of Technology (RIT) and prescription drug coverage available for people with Medicare. It also explains the options you have under Medicare prescription drug coverage and can help you decide whether or not you want to enroll. At the end of this notice is information about where you can get help to make decisions about your prescription drug coverage.

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare through Medicare prescription drug plans and Medicare Advantage Plans that offer 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. RIT will continue to provide prescription drug coverage through OptumRx for those who are enrolled in the POS A, POS B, POS D or Blue PPO medical plan. A qualified actuary has determined that the prescription drug coverage offered with OptumRx under these medical plans, on average for all plan participants, is expected to pay out at least as much as the standard Medicare prescription drug coverage pays and therefore is 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.
3. If you enroll in a Medicare prescription drug plan, you will pay a premium for that coverage. But, your OptumRx coverage will be primary (OptumRx will pay first). Therefore, you may have no added benefit by enrolling in a Medicare prescription drug plan.

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## **When Can You Join A Medicare Drug Plan?**

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th through December 7<sup>th</sup>. 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?**

Your RIT Rx coverage will pay first. Medicare prescription drug would pay secondary. Therefore, you may have no added benefit by enrolling in a Medicare prescription drug plan.

## **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 current coverage with Rochester Institute of Technology and don't 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 base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen 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 RIT Service Center (RSC) for more information (see end of this notice for contact information). **NOTE:** You'll get this notice each year. You will also get it before the next period you can join a Medicare drug plan, and if this coverage through Rochester Institute of Technology 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'll 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 plans:

- Visit [www.medicare.gov](http://www.medicare.gov);
- Call your State Health Insurance Assistance Program (see your copy of the *Medicare & You* handbook for their telephone number) for personalized help;
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

For people with limited income and resources, extra help paying for a Medicare prescription drug plan is available. Information about this extra help is available from the Social Security Administration (SSA). For more information about this extra help, visit SSA online at [www.socialsecurity.gov](http://www.socialsecurity.gov), or call them at 1-800-772-1213 (TTY 1-800-325-0778).

**REMEMBER: KEEP THIS CREDITABLE COVERAGE NOTICE**

**If you decide to join 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 (penalty).**

**Date:** October 14, 2024

**Name of Entity/Sender:** Rochester Institute of Technology

**Contact Office/Address:** RIT Human Resources Department  
Eastman Hall, 5<sup>th</sup> Floor; 8 Lomb Memorial Drive  
Rochester, NY 14623-5604

**Phone Number:** Contact the RIT Service Center as follows:  
(585) 475-5000      [help.rit.edu](http://help.rit.edu)