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Medicare Prescription Drug Coverage
Affect on Current Drug Coverage
Basic Information
Costs and Coverage

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How will my retail pharmacy discount work with with my Medicare drug coverage?

Question

How will my retail pharmacy discount work with with my Medicare drug coverage?

Answer

If you enroll in a Medicare drug plan, you will have access to a long list of prescription drugs at discounted prices, but you can still benefit from retail pharmacy programs (e.g., Wal-Mart, Target, K-Mart and other retail programs that cover selected generic drugs for \$4, etc.).

For example, if you have a Medicare drug plan that charges 25% coinsurance and you use the Wal-Mart pharmacy, you will have to pay only \$1 (or 25% of \$4) for the generic drugs covered by the Wal-Mart program. You will pay \$4 for these medications if you are meeting a deductible or are in the coverage gap (in most cases).

It is important to realize that these retail pharmacy programs do not cover all generic drugs nor do they typically cover any brand-name drugs, many of which do not have generic versions available. In addition, while you have the choice of getting your drugs at a number of pharmacies or by mail-order under the Medicare drug coverage, the retail pharmacy programs generally apply only to covered generics purchased at the retail pharmacy (and not available through your Medicare drug plan's mail-order option).

Enrolling in a Medicare drug plan will give you access to a larger list of prescription drugs at discounted prices in case you need a prescription drug that is not on a limited list of specially discounted generic drugs offered by a retail pharmacy. You will still benefit from discounts for selected generic drugs purchased at these retail pharmacies offering these special prices, but you will have broader coverage as well.

