

Prescription For A Healthy Nest Egg

Hidden Ways To Save Money On Your Medication Costs

(NAPSA)—Planning for retirement is no easy task. In fact, most households on the verge of retirement have saved no more than \$88,000. What many retirees are learning is that prescription drugs can be a big retirement expense. According to a recent survey, “America’s Unhealthy Nest Egg,” \$1 out of every \$10 in monthly retirement income goes to pay for prescription drugs.

Maintaining the health of your nest egg savings includes stretching your retirement dollar when it comes to prescription drugs. While many retirees may not have considered the costs of medications when planning for their retirement expenses, they can still take action with a few simple saving tips:

The Savings Are In The Mail: Using a mail order pharmacy can significantly cut your drug costs for chronic medications, especially in Medicare plans. Depending on the plan and the provider, some retirees on Medicare Part D could save 58 percent on the cost of their drugs.

Look Beyond Medicare Part D Plan Premiums: While the monthly premium may be a good starting point to compare Medicare drug plans, low premiums might mean fewer covered drugs or higher co-payments, costing you more in the long run. Make sure to compare four key elements in any Medicare Part D plan: premium price, co-payments for brand and generics at both retail and mail order pharmacies, formulary size, and coverage in the “doughnut hole.” There are many sites, such as www.medicaredadvisor.com, that can help retirees prioritize their medication needs and find a Medicare drug plan that fits their preferences.

Consider Generic Alternatives: Generic alternatives are



A prescription for good fiscal fitness can include saving money on your medicines.

prescription medications that work like brand-name drugs to treat the same condition, but simply use different chemical components. Generics generally cost less than brand drug medications under Medicare Part D plans. So at your next doctor’s appointment, ask your doctor, “Is there a generic alternative for that?”

Use Online Tools to Find Savings Opportunities: You can get a personalized report detailing saving options for your particular medications from either your health plan or pharmacy benefit Web site; many of these sites will provide you with the actual prices you pay based on your individual benefit plan, so you can make educated decisions on cost-saving opportunities and share this information with your doctor.

Consumers can learn more about stretching their medication dollar through a free guide, “Prescription for a Healthy Nest Egg: Half a Dozen Ways to Lower Your Drug Costs and Stretch Your Retirement Dollar.” The guide is available at www.medicaredadvisor.com or by sending a postcard with your name and address to “Prescription for a Healthy Nest Egg,” P.O. Box 8007, Parsippany, NJ 07054-8007.