

# Medicare changes are coming

## 2025 State of Medicare guide for LCMS retirees

**We've got  
you covered.**

Concordia Plans cared for you as a worker and we are committed to caring for you in retirement, too. The Inflation Reduction Act (IRA) goes into effect Jan. 1, 2025, and impacts all Medicare coverage plans by improving prescription drug coverage. While many Medicare providers are still trying to make sense of the changes, our Medicare navigation partner Amwins helped us apply IRA changes in the most beneficial way for you.

### 2025 CPS Medicare options have been simplified into three options:

- CPS Advantage with Prescription Coverage (Rx)
- CPS Supplement with Prescription Coverage (Rx)
- CPS Supplement 2 with Prescription Coverage (Rx)

Each option now offers the same Part D prescription plan (streamlining coverage to better align with IRA regulations); more information about Part D can be found in this guide. All CPS Medicare options continue to be industry-leading and offer **these key features**:

- **Flexibility** to switch options each annual Open Enrollment.
- **Quality, reliable prescription drug coverage included.**
- **Lower cost exposure** (compared to marketplace plans).
- **Silver Sneakers** and other exclusive wellness resources.
- **Vision and Dental benefits available.**

Detailed information will be included in 2025 CPS Medicare Open Enrollment materials. **No action is needed.** Enrolled CPS Medicare members will be automatically migrated to their new option.

## UNDERSTAND YOUR 2025 MEDICARE OPTIONS.

Amwins' Medicare specialists are available for free consultation with any LCMS worker or retiree in the Concordia Retirement Plan (CRP) pension. **Your trusted advisor is just a call away: 877-517-1409.**

# HOW DOES THE INFLATION REDUCTION ACT BENEFIT RETIREES?

## Reduced and redefined out-of-pocket maximum for Medicare prescription coverage.

Today, all Medicare Part D prescription plans, including the prescription coverage through the CPS Medicare Options, have an \$8,000 true out-of-pocket maximum. Beginning Jan. 1, 2025, the out-of-pocket maximum will be reduced to just \$2,000.



**Out-of-pocket maximum:** the most you'll have to pay per calendar year for covered services, in this case for covered prescription medications.

## Simplified CPS Medicare Prescription Coverage.

We will combine our options to offer one comprehensive prescription option - **CPS Prescription Coverage (Rx)**, included with each of our three medical coverage options.

Let's look at how the current prescription coverage compares to the 2025 coverage:

2024 Prescription Benefits	2025 Prescription Benefits
<b>Three prescription coverage options:</b> Basic, Plus and Premium options.	<b>One comprehensive prescription option:</b> CPS Prescription Coverage (Rx)
True Out of Pocket Maximum <b>\$8,000</b>	Out of Pocket Maximum <b>\$2,000</b>
<b>Formulary</b> varied based on chosen prescription option; sometimes limiting included prescription drugs, especially in Basic and Plus Prescription Options.	<b>Formulary</b> will be the richest available from Express Scripts, covering many more drugs than are currently covered. <i>Medication that is available over-the-counter is not included.</i>
Basic, Plus and Premium options each have their own monthly premium rate, with <b>Premium being the most expensive option.</b>	CPS Prescription Coverage (Rx) will be competitively priced; members currently enrolled in <b>Plus and Premium options will see a reduction in monthly premium rate in 2025.</b>

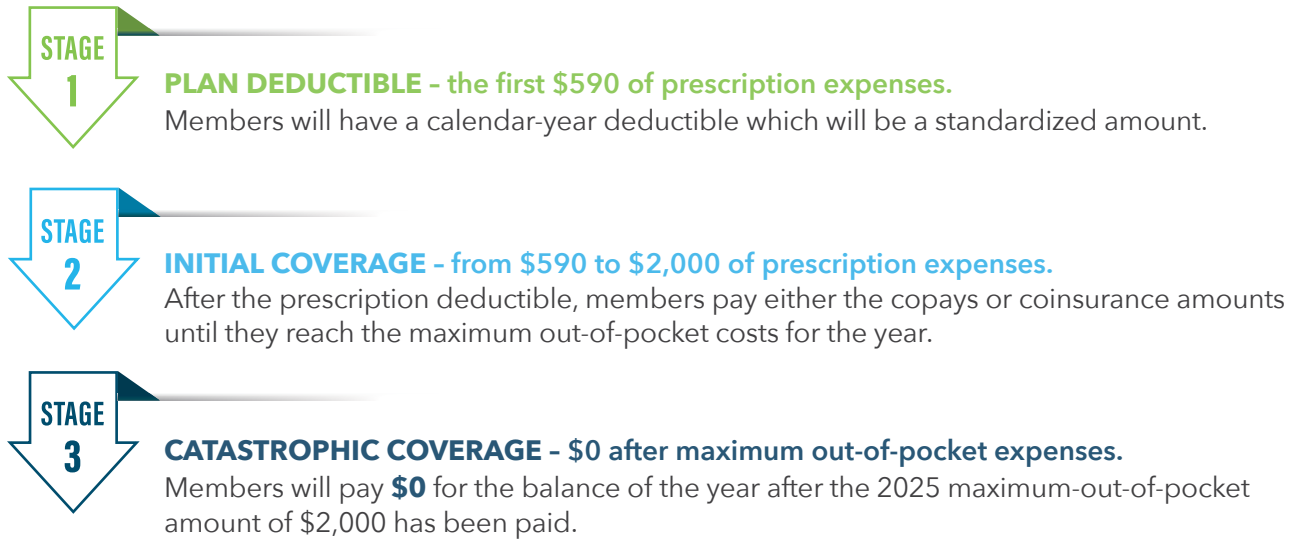
**No action needed!** Members currently enrolled in CPS Medicare coverage will be automatically migrated to the new CPS Prescription Coverage (Rx) plan.



**Formulary:** A list of prescription drugs included in your coverage option.

Members currently enrolled in the Plus and Premium prescription options will be able to remain in their current option but, due to changes in federal funding, it will be at a significantly higher cost. Please call Amwins to discuss this option. No new retirees will be able to enroll in these Options.

# PRESCRIPTION COVERAGE COSTS IN 2025



## Medicare Prescription Payment Plan.

The out-of-pocket maximum has been reduced to \$2,000. However, if you have a lot of prescriptions, or a few expensive ones, you could reach that maximum quickly, creating a financial hardship. That is why, the IRA created a **Medicare Prescription Payment Plan (M3P)**.

### HOW DOES THE M3P PLAN WORK?

The M3P allows members to pay out-of-pocket prescription drug costs as monthly payments instead of all at once at the pharmacy.



#### STEP 1

Register for M3P with Express Scripts.



#### STEP 2

Pay **\$0** at the pharmacy when you pick up a prescription.



#### STEP 3

Express Scripts sends you a monthly bill for your portion of the prescription expenses.

### Most CPS prescription plan members will see a reduction in cost in 2025.

Concordia Plans and Amwins have calculated extensive scenarios to understand the IRA impact on our members. In nearly every scenario, the members' annual overall cost (combined premium and pharmacy costs) will be reduced with the new 2025 CPS Medicare options.

**More details about benefit changes will be available in the 2025 enrollment materials.**

## LET AMWINS BE YOUR MEDICARE GUIDE

We hope this guide helps you feel informed about the IRA and how it is impacting Medicare coverage in 2025. **If this still feels complex, don't worry - we're here to help.**

- Call our Medicare Navigation partner Amwins for complimentary assistance with understanding Medicare medical and prescription coverage at: **877-517-1409**.
- Visit [www.cms.gov/inflation-reduction-act-and-medicare](https://www.cms.gov/inflation-reduction-act-and-medicare) for detailed information about the Inflation Reduction Act (select "Part D Improvements").
- Find resources on the IRA, 2025 CPS Medicare Open Enrollment and benefit coverage by visiting [ConcordiaPlans.org/Medicare](https://ConcordiaPlans.org/Medicare).

The logo for Amwins, featuring the word "AMWINS" in a bold, blue, sans-serif font. A small registered trademark symbol (®) is located to the upper right of the text. The background of the entire page is a scenic photograph of a river flowing through a forested area with large, smooth rocks in the foreground, under a soft, hazy sky.

*The information contained in this guide is for general informational purposes only and is not a complete analysis of the law or your situation. It should not be relied upon as legal advice. If you receive conflicting information from the Centers for Medicare and Medicaid Services, please defer to the official materials from CMS.*



**CONCORDIA PLANS**

**FOR MORE INFORMATION**

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