



2024 Standard Drug Costs

The tables below show the Part D Benefit Parameters for Defined Standard Benefit, Low-Income Subsidy (LIS)/Extra Help, and Retiree Drug Subsidy. The 2023 amounts are included in these tables for your reference.

Standard Benefits Parameters	2023 (for comparison)	2024
Deductible ⁽¹⁾	\$505	\$545
Initial Coverage Limit ⁽²⁾	\$4,660	\$5,030
Out-of-Pocket Threshold ⁽³⁾	\$7,400	\$8,000
Total Covered Drug Spending at Out-of-Pocket Threshold for Non-Applicable Beneficiaries ⁽⁴⁾	\$10,516.25	\$11,477.39
Estimated Total Covered Part D Spending for Applicable Beneficiaries ⁽⁵⁾	\$11,206.28	\$12,447.11
Minimum Cost-Sharing in Catastrophic Coverage ⁽⁶⁾	\$4.15/\$10.35	Not Applicable

- (1) Your deductible is the amount you must pay each year for your prescriptions before your Medicare drug plan pays its share.
- (2) Once you and your plan spend \$5,030 combined on drugs (including deductible) in 2024, you pay no more than 25% of the cost for prescription drugs until your out-of-pocket spending is \$8,000 in 2024 under the standard drug benefit.
- (3) Once your out-of-pocket spending reaches \$8,000 in 2024, you won't have to pay a copayment or coinsurance for covered Part D drugs for the rest of the calendar year.
- (4) If you're not considered an "[applicable beneficiary](#)," as defined at section 1860D-14A(g)(1) of the Social Security Act ("the Act"), and you're not eligible for the Medicare Coverage Gap Discount Program, this is the amount of total drug spending required to reach the out-of-pocket threshold in the defined standard benefit.
- (5) If you're an "[applicable beneficiary](#)," as defined at section 1860D-14A(g)(1) of the Act, and you're eligible for the Medicare Coverage Gap Discount Program, this is the estimated average amount of total drug spending required to reach the out-of-pocket threshold in the defined standard benefit.
- (6) Due to the Inflation Reduction Act, starting January 1, 2024, you won't have to pay any coinsurance or copayments during the catastrophic coverage phase for covered Medicare prescription drugs.

Extra Help Copayments	2023 (for comparison)	2024
Institutionalized ⁽¹⁾	\$0	\$0
Receiving Home and Community-Based Services (under waiver only) ⁽²⁾	\$0	\$0
With income up to or at 100% of the federal poverty level (FPL) ⁽³⁾	\$1.45/\$4.30	\$1.55/\$4.60
With income between 100% and 150% of the FPL ⁽⁴⁾	\$4.15/\$10.35	\$4.50/\$11.20
Applied or eligible for QMB/SLMB/QI or SSI, with income between 135% and 150% of the FPL ⁽⁵⁾	\$4.15/\$10.35	\$4.50/\$11.20
Partial Extra Help with income between 135% and 150% of the FPL (Deductible/Coinsurance) ⁽⁵⁾	\$104/15%	Not Applicable

Copayments vary if you qualify for Extra Help depending on the following:

- (1) If you're a Full-Benefit Dual Eligible (FBDE) beneficiary living in an institution (like a nursing home), you don't pay a copayment.
- (2) If you're an FBDE beneficiary getting Home and Community-Based Services, you don't pay a copayment.
- (3) If you're an FBDE beneficiary and your income is up to or at 100% of the FPL, this is what you pay in 2023 and 2024 for generic drugs (or brand-name drugs treated as generic) or for brand-name covered drugs.
- (4) If you're an FBDE beneficiary and your income is between 100%–150% of the FPL, this is what you pay in 2023 and 2024 for generic drugs (or brand-name drugs treated as generic) or for brand-name covered drugs.
- (5) If you had partial Extra Help in 2023, you're eligible in 2024 for full Extra Help and will have a deductible of \$0 and copayments of \$4.50/\$11.20.

Retiree Drug Subsidy Amounts⁽¹⁾	2023 (for comparison)	2024
Cost Threshold	\$505	\$545
Cost Limit	\$10,350	\$11,200

- (1) The updated cost threshold is rounded to the nearest multiple of \$5, and the updated cost limit is rounded to the nearest multiple of \$50. For CY 2024, the cost threshold is \$545, and the cost limit is \$11,200.

To see “Announcement of Calendar Year (CY) 2024 Medicare Advantage (MA) Capitation Rates and Part C and Part D Payment Policies,” visit [CMS.gov/files/document/2024-announcement-pdf.pdf](https://www.cms.gov/files/document/2024-announcement-pdf.pdf).