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CMS NEWS

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Biden-Harris Administration Announces Lower Premiums for Medicare Advantage and Prescription Drug Plans in 2023

Inflation Reduction Act Will Improve Benefits, Lower Health Care Costs for Millions of Americans With Medicare Part D

The Biden-Harris Administration has made expanding access to health insurance and lowering health care costs for America’s families a top priority, and today, the Administration is announcing that people with Medicare will see lower premiums for Medicare Advantage and Medicare Part D prescription drug plans in 2023. Additionally, thanks to the Inflation Reduction Act, people with Medicare prescription drug coverage will have improved and more affordable benefits, including a \$35 cost-sharing limit on a month’s supply of each covered insulin product, as well as adult vaccines that are recommended by the Advisory Committee on Immunization Practices (ACIP) at no additional cost.

Ahead of the upcoming Medicare Open Enrollment beginning October 15, the Centers for Medicare & Medicaid Services (CMS) is releasing key information, including 2023 premiums and deductibles for Medicare Advantage and Medicare Part D prescription drug plans, to help Medicare enrollees determine the best coverage for their needs.

“Today we’re delivering on our commitment to reduce health care costs for Americans, including 64 million people with Medicare,” said HHS Secretary Xavier Becerra. “Thanks to President Biden’s Inflation Reduction Act, millions of Medicare enrollees will have lower prescription drug costs and improved benefits when they sign up this year. We will continue working to strengthen Medicare to ensure everyone gets the high-quality, affordable care they deserve.”

“The Inflation Reduction Act will provide much needed financial relief and increase access to affordable drugs,” said CMS Administrator Chiquita Brooks-LaSure. “It is more important than ever for people to review their health care coverage and explore their Medicare options during Open Enrollment this year.”

Enrollment in Medicare Advantage — private health plans that cover all Medicare Parts A and B benefits and may provide additional benefits — continues to increase. Projections indicate enrollment will reach 31.8 million people in 2023.

The projected average premium for 2023 Medicare Advantage plans is \$18 per month, a decline of nearly 8% from the 2022 average premium of \$19.52. Medicare Advantage plans will continue to offer a wide range of supplemental benefits in 2023, including eyewear, hearing aids, preventive and comprehensive dental benefits, access to meals (for a limited duration), over-the-counter items, and fitness benefits.

In addition, more than 1,200 Medicare Advantage plans will participate in the CMS Innovation Center’s Medicare Advantage Value-Based Insurance Design (VBID) Model in 2023, which tests the effect of customized benefits that are designed to better manage diseases and meet a wide range of health-related social needs, from food insecurity to social isolation. The benefits under this model are projected to be offered to 6 million people.

The VBID Model’s Hospice Benefit Component, now in its third year, will also be offered by 119 Medicare Advantage plans in portions of 24 states and U.S. territories, providing enrollees increased access to palliative and integrated hospice care. Medicare Advantage plans participating in the Hospice Benefit Component will implement strategies to advance health equity across all aspects of their participation.

CMS continues to improve options for enrollees who are dually eligible for Medicare and Medicaid. For example, in 2023, CMS will begin to require all Medicare Advantage dual eligible special needs plans (D-SNPs) to establish enrollee advisory committees and consult with those committees on various issues, including improving health equity for underserved populations. Additionally, new policies related to cost sharing are estimated to increase payment from MA plans to providers serving dually eligible individuals who incur high costs.

As [previously announced](#), the average basic monthly premium for standard Part D coverage is projected to be \$31.50, compared to \$32.08 in 2022. The Medicare Part D program helps people with Medicare pay for both brand-name and generic prescription drugs.

Medicare Open Enrollment — Important Dates & Resources

Medicare Open Enrollment runs from October 15 to December 7, 2022. During this time, people eligible for Medicare can compare 2023 coverage options on Medicare.gov. Medicare.gov provides clear, easy-to-use information, as well as an updated Medicare Plan Finder, to allow people to compare options for health and drug coverage, which may change from year to year.

Medicare Plan Finder will be updated with the 2023 Medicare health and prescription drug plan information on October 1, 2022. 1-800-MEDICARE is also available 24 hours a day, seven days a week to provide help in English and Spanish as well as language support in over 200 languages. People who want to keep their current Medicare coverage do not need to re-enroll.

During Open Enrollment, people with Medicare who take insulin are encouraged to call 1-800-MEDICARE or contact their State Health Insurance Assistance Programs (<https://www.shiphelp.org/>) for help comparing plans and costs this year.

To help with their Medicare costs, low-income seniors and adults with disabilities may qualify to receive financial assistance from the Medicare Savings Programs (MSPs). The MSPs are

essential to help millions of Americans access high-quality health care at a reduced cost, yet only about half of eligible people are enrolled. The MSPs help pay Medicare premiums and may also pay Medicare deductibles, coinsurance and copayments if people meet the conditions of eligibility. Enrolling in an MSP offers relief from these Medicare costs, allowing people to spend that money on other necessities like food, housing or transportation. Individuals interested in learning more can visit: <https://www.medicare.gov/your-medicare-costs/get-help-paying-costs/medicare-savings-programs>.

To view the premiums and costs of 2023 Medicare Advantage and Part D plans, please visit: <https://www.cms.gov/medicare/prescription-drug-coverage/prescriptiondrugcovgenin>. Select the various 2023 landscape source files in the downloads section of the webpage.

For state-by-state information, important dates and enrollment resources for Medicare Advantage and Part D in 2023, please visit: <https://www.cms.gov/files/document/2023-medicare-advantage-and-part-d-state-state-fact-sheets.pdf>

For more information on the Medicare Advantage Value-Based Insurance Design Model, including plan participation, please visit: <https://innovation.cms.gov/innovation-models/vbid>.

To access this press release in Spanish, please visit: <https://www.cms.gov/files/document/press-release-2023-medicare-and-part-d-landscape-spanish.pdf>

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