

Prescription Drug Coverage

Prescription drug coverage is an important aspect of overall health care coverage. This article will briefly discuss the types of coverage that are available, as well as some things you should be aware of when choosing a plan. Most people obtain their prescription drug coverage as a part of their overall medical insurance plan. Most medical plans include some form of prescription drug coverage, and some states actually require employers to include this coverage in the medical plans that they offer to employees. Whether purchased independently or in combination with other coverage, the available types of coverage are similar. Traditional, or fee-for-service coverage is the most common form of prescription drug coverage. This type usually has an annual deductible amount in addition to the amount of the premiums. In general, the lower the premiums, the higher this deductible amount will be. This type of policy pays a percentage of your overall drug bill once the deductible has been met. This percentage is usually around 80%. This type of coverage usually requires you to pay for your prescriptions up front, and you are reimbursed by filing claims. Another aspect of this type of coverage is that you can choose whatever pharmacy you want to fill your prescriptions. Another type of coverage that is available is provided by an HMO (or Health Maintenance Organization). This is a fairly tight-knit group of health care providers that furnish health care on a prepaid basis. The primary difference with this type of coverage is that you usually pay some form of co-pay amount for your prescriptions. You are not required to pay the full amount as with traditional coverage, only the co-pay. Your out-of-pocket expense may well be the same as with traditional coverage, but you do not have to pay the entire amount up-front and file for reimbursement. Another difference with this type of coverage is that you will be limited to pharmacies that participate in the HMO. PPOs (or Preferred Provider Organizations) are similar to HMOs, but much more loosely associated. Prescription drug coverage with a PPO will be very similar to that of an HMO - you will likely pay some co-pay amount for each prescription that you receive. However, you will have a wider range of pharmacies to choose from with this type of coverage. Another type of service that you may see advertised as prescription drug coverage is not actually an insurance plan. These are discount programs that, usually for a small monthly fee, issue a prescription drug card that qualifies you for discounts on your prescription purchases. This type of service does not usually cover all of your prescriptions. Depending on who issues the card, this discount may be limited to certain drug manufacturers, pharmacies or to certain types of drugs. While these programs can help if you are without prescription drug coverage, they should not be considered as a replacement for insurance coverage. There are a wide number of choices available to you when choosing prescription drug coverage. This is true whether you are purchasing coverage independently or as part of a more comprehensive medical plan. You can use some of the other resources available at this site to help you in choosing the prescription coverage that is right for you.

About the Author

As part of its continuing oversight of the problems of counterfeit drugs, Internet pharmacies, and imported drugs, the Committee is investigating.

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