

Analysis of Part D formularies for 2006 and 2007

ISSUE: A key tool used by Part D plans in managing Medicare’s outpatient prescription drug benefit is a formulary—the list of drugs covered and terms under which a plan will cover the drugs. The Commission contracted with researchers from Georgetown University and NORC to analyze formularies used by Part D plans in 2006 and 2007.

KEY POINTS: In this session, Jack Hoadley, Ph.D., of Georgetown University will present preliminary findings from this analysis. He will describe formularies for stand-alone and Medicare Advantage prescription drug plans in terms of plans’ tier structures, cost-sharing levels, the numbers of drugs listed, the degree to which drugs are subject to utilization management tools, and the use of specialty tiers for higher priced drugs.

ACTION: Commissioners should provide comments on the scope and substance of this analysis.

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