

CALIFORNIA'S VALUED TRUST

Healthcare Benefits for the Education Community

IMPORTANT INFORMATION ABOUT YOUR PRESCRIPTION DRUG COVERAGE

It is very important for you to read this information carefully. **SAVE ALL** information you receive from SilverScript about your retiree prescription drug coverage from California's Valued Trust (CVT) for future reference.

SilverScript Employer PDP sponsored by California's Valued Trust (SilverScript) is the prescription drug plan for participants in CVT's Preferred Provider Organization (PPO) who are eligible for Medicare Part D. This prescription drug plan is provided by SilverScript® Insurance Company which is affiliated with CVS Caremark®.

Your Welcome Kit

Enclosed is your **Welcome Kit with your** important information about the plan:

- *Formulary (List of Covered Drugs)* – the list of drugs covered by the Medicare Part D portion of the plan
- *Pharmacy Directory* – the list of network pharmacies
- *Evidence of Coverage* – details about the plan and your rights and responsibilities

You will receive your new SilverScript ID card in a separate mailing. Do not use this card until your effective date. Your effective date will be on the confirmation of enrollment letter sent with your ID card. If you do not receive your ID card by your effective date, please call SilverScript Customer Care at 1-888-620-1756, available 24 hours a day, 7 days a week. TTY users should call 711.

Much of the information in this Welcome Kit is required by Medicare. Many of these documents use general language that is not specifically designed to communicate CVT's benefits. If you have any questions, please call SilverScript Customer Care.

Key points you need to know

- SilverScript is a Medicare Part D prescription drug plan (PDP) with additional coverage provided by CVT. This additional coverage means that you have **more coverage than the standard Medicare Part D plan**.

- You are enrolled in SilverScript as of your effective date.

- This plan has five drug tiers:
  - **Preferred Generic drugs (Tier 1)** – **generic drugs** on the preferred drug list and the most cost-effective drugs to buy.
  - **Generic drugs (Tier 2)** – most **generic drugs** that are not on the preferred drug list.
  - **Preferred Brand drugs (Tier 3)** – **brand drugs** that do not have a generic equivalent and higher-cost **generic drugs** that are included on the preferred drug list. They are usually available at a lower cost than Non-Preferred Brand drugs.
  - **Non-Preferred Brand drugs (Tier 4)** – **brand drugs** and higher-cost **generic drugs** that are not on a preferred drug list and usually are a high cost.
  - **Specialty drugs (Tier 5)** – high-cost biotech and other unique drugs; includes both **brand drugs and generic drugs**. Limited to a 30-day supply.

  You will need to refer to the *Formulary (List of Covered Drugs)* enclosed with this mailing to determine the drug tier for each of your medications. If you do not see your drug, use the Check Drug Cost tool at www.caremark.com or call SilverScript Customer Care at 1-888-620-1756. TTY users should call 711.

- You will have a **$350 deductible** for drugs on the brand and specialty drug tiers. There is no **deductible** for drugs on the two generic drug tiers.

- Per the Inflation Reduction Act:
  During the Catastrophic Coverage stage, **you will have no copayment for covered drugs for the remainder of the year.**
  - Even if you have not reached your annual deductible:
    - Most Medicare Part D **vaccines** are available at no extra cost to you
    - You won't pay more than a $35 copayment for a one-month supply of covered **insulins**

- SilverScript has most of the **same network pharmacies** that are in the CVS Caremark pharmacy network.

You continue to get your **prescriptions filled at your local network retail pharmacy or through a mail-order pharmacy**. You do not have to go to a CVS Pharmacy® — there are other pharmacies in the network. Call SilverScript Customer Care at 1-888-620-1756, available 24 hours a day, 7 days a week. TTY users should call 711.

- You will have a **lower copayment** if you **use a preferred network retail pharmacy**. If you use a standard network pharmacy, you will have a higher copayment.

- You will be able to get up to a **90-day supply of your generic or brand medication** at any network retail pharmacy.

- If your **covered spouse or dependent child is eligible for Medicare**, you each will get separate mailings from SilverScript. Because Medicare is an individual benefit, you each will have your own packets of information about your benefits and your own ID cards.

- If your covered **spouse or dependent child is not eligible for Medicare**, he or she will be in CVT's plan administered by CVS Caremark. If he or she is currently enrolled in CVT's CVS Caremark plan, he or she will continue to use his or her current ID card to get their prescriptions filled.

- Remember that if you decide to leave or are disenrolled from SilverScript, **you will lose both your CVT medical and prescription drug coverage.** You will not be able to re-enroll in the medical or prescription drug plan in the future. If you are the retiree, your covered spouse and any other covered dependents will also lose their CVT medical and prescription drug coverage.

  You can be enrolled in only one Medicare prescription drug plan at a time. If you enroll in another Medicare Part D plan or an individual Medicare Advantage plan with or without prescription drug coverage, Medicare will disenroll you from this CVT-sponsored SilverScript plan. If you enroll in a CVT-sponsored Medicare Advantage plan, you will continue to be covered by SilverScript for your prescription drug coverage. If you enroll in another Medicare prescription drug plan, you will not have the extra coverage provided by CVT.

What you need to do

Now that you are enrolled in SilverScript as of your effective date, there are some things that you should do, or may need to do to make sure you have the medications you need.

- **Open and read any information you receive from SilverScript**. You will be getting letters, statements about your drug costs called *Explanation of Benefits*, and other information required by Medicare. Some of the materials will be for your information, but there may be letters that require you to take an action in order to keep your coverage.

- **Save all information you receive from SilverScript** for future reference.

- **Get your prescriptions refilled.** If you will need to refill your prescription soon, you may want to get your refill before your effective date to make sure you have enough of your medication during the transition to SilverScript.

- Any eligible **mail-order prescriptions** with refills remaining will be transferred automatically from CVS Caremark to SilverScript. **However, you must call SilverScript Customer Care after your effective date to approve the transfer of your mail-order prescription.**

- New prescriptions will be required for controlled substance and compound medications.

- **Get a new prior authorization** after your effective date if you currently are taking a prescription drug that required prior authorization through your current CVS Caremark plan. Your CVS Caremark prior authorization will not be transferred to SilverScript. You may want to get your prescription refilled before your effective date through your current CVS Caremark plan. This way, you have time to get a new prior authorization with SilverScript.

- **Check the *Formulary (List of Covered Drugs)* to see if your drug is covered**. This booklet is included in your Welcome Kit. If you do not see your drug, call SilverScript Customer Care at the phone number listed in that booklet.

- **Pay an additional premium, if required by Medicare**. If you have income over a certain level, Medicare requires that you pay an additional premium based on your income. You will be notified by Social Security if this affects you.

  It is important that you pay this additional amount if required. If you don't pay it, Medicare will disenroll you from the plan. If you are disenrolled from this plan, **you will lose both your CVT medical and prescription drug coverage**, and you will not be able to re-enroll in the medical or prescription drug plan in the future. If you are the retiree, your covered spouse and any other covered dependents will also lose their medical and prescription drug coverage.

Questions about your CVT medical and prescription drug coverage?

If you have any questions about your CVT medical or prescription drug coverage, or how your medical and prescription drug coverage will be affected if you opt out of or are disenrolled from SilverScript, please call the CVT Member Services Department at 1-800-288-9870, Monday through Friday, from 8:00 a.m. to 5:00 p.m. Pacific Time. TTY users should dial 711.

Questions about Medicare Part D, network pharmacies, the drugs covered by the plan or any documents you receive from SilverScript?

Call SilverScript Customer Care at 1-888-620-1756, available 24 hours a day, 7 days a week. TTY users should call 711.

To check the cost of your drug, use the Check Drug Cost tool at www.caremark.com.

To set up secure messaging with the Specialty Care team, call 1-800-237-2767, available Monday through Friday, 7:30 a.m. to 8:00 p.m. and Saturday, 8:00 a.m. to 3:00 p.m. Central Time. TTY users should call 711 or go to https://www.cvsspecialty.com/manage-prescriptions/message-careteam.html.