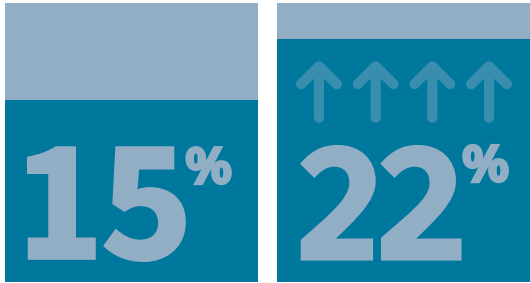




# The Part D Addendum study explores trends in PDP switch rates over time, drivers of switching, and the impact of PDP benefit changes on both switch rate and member experience overall.



## PDP Growth

The 2024 standalone PDP switch rate grew substantially over the rate observed in 2023.

**Overall, 22% of MedSup/OMO plus PDP members switched their prescription drug coverage for 2024, up from 15% in 2023.**

## PDP Plan Changes

Nearly all pre-2024 AEP standalone PDP members were enrolled in a plan that would continue to be offered in 2024.



The average PDP member saw their premium meaningfully increase by \$8.30 or 19.1% for 2024.



High 2023 PDP premiums and drug deductibles were associated with elevated PDP switch rates to a greater extent than other coverage experiences.



Seniors who saw their Part D benefits decline for 2024 were substantially more likely to switch their PDP coverage for 2024.

## PDP Switching Triggers

Health episodes often negatively impact consumers' perceptions of their PDP plan's fit.

Of those who had a health event, nearly two-thirds felt their drug coverage was the "best fit" prior to the event, dropping 10 points to 54% after the event.



Standalone Part D members report a higher rate of issues than their MAPD counterparts.



Formulary issues, generic copay increases, and premium affordability issues have the most influence in explaining why PDP members switched.

**Standalone PDP members who came across a \$0 option switched at twice the rate of those who did not.**



MAPD members were more satisfied with their PDP benefits in general than those in standalone drug plans, likely driven by the majority of MAPD members being in \$0 plans.