FOUNDATION℠ RISK PARTNERS

EMPLOYEE BENEFITS COMPLIANCEALERT!

Deadline for Medicare Part D Notice of Creditable Coverage Nears

August 11, 2026

It's the time of year when the Medicare Part D Notice of Creditable Coverage must be provided to participants. October 15th is rapidly approaching, and plan sponsors need to prepare.

Plan sponsors are required to provide Notice of Creditable (or Non-Creditable) Coverage to their employees and their employees' covered dependents who are Medicare-eligible prior to October 15th of each year. These individuals can enroll in Medicare when they first become eligible or each year during an open enrollment period that runs from October 15th through December 7th.

ACTION REQUIRED

Determine creditable coverage status.

Distribute Medicare Part D notices by October 15.

Submit required CMS disclosure.

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WHAT DOES THIS MEAN TO YOU AS AN EMPLOYER?

Medicare Part D is a federal program that subsidizes the cost of prescription drugs for Medicare beneficiaries. Although more than 43 million Americans are eligible for Medicare Part D coverage, many continue prescription drug coverage through their current employer's group health plan. As a result, Medicare-eligible individuals must make a choice between the employer-sponsored plan and enrolling in Medicare Part D.

With increases to the 2027 Medicare Part D annual maximums, it's more important than ever to ensure that the notices are being handled properly. To aid in that choice, each year plan sponsors must determine whether the prescription drug coverage they offer is considered creditable or non-creditable and then notify their participants of that coverage's creditability status. In addition, the plan sponsor must notify the Centers for Medicare and Medicaid Services (CMS) of this same status.

Therefore, the plan sponsor must do the following:

1. A Notice of Creditable Coverage or a Notice of Non-Creditable Coverage (as applicable) is required to be sent to every participant of your benefit plan prior to October 15th of each year.
2. CMS must be notified via an online questionnaire no later than 60 days after the start of your new plan year about your creditable/non-creditable coverage status.

WHAT SHOULD YOU DO NEXT?

If you are an employer offering a prescription drug benefit, make sure you have the updated notices for Medicare Part D and that you have met the two annual notice requirements listed above.

CLICK HERE for a copy of the CMS Creditable Coverage Notice Form to be used now for the 2027 plan year.
CLICK HERE for a copy of the CMS Non-Creditable Coverage Notice Form to be used now for the 2027 plan year.
CLICK HERE for more information on how to notify CMS of your Creditability status.

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If you have any questions, please call your Account Manager or 877.426.7779.