



Drug Formulary Checklist

When choosing a health insurance plan, be sure to thoroughly compare and research your options. Use this quick checklist to make sure you have everything you need

Why... is your drug formulary important?

Knowing what drugs are covered

Your drug formulary will give you a complete list of every drug covered by your plan. With this information you can make an informed decision about which health plan is best for you based on your medical needs.

Knowing how much you'll pay

It's also important for you to know how much each drug will cost you understand your benefit plan coverage. Your drug formulary divides drugs into specific tiers that will let you know what your copayment or cost share for that drug will be.



Your potential **health insurance** plans

Make note of each plan's:

Deductible

The amount you must pay before your plan will begin paying for services

Premium

The amount you must pay annually for your health insurance plan

Coinsurance or Copay

The percent (coinsurance) or flat-dollar (copay) amount of a drug or service that you are required to pay



The **drug formularies** of each health insurance plan

You can find the drug formularies on the health insurance providers website or by calling their number (also found on the website)



The name of some **medications** that you think/know you need

You can use this information to look up the drug on each formulary and see what tier it falls in. Because each tier comes with its own coinsurance or copayment amount, you can compare several drug formularies to get a rough idea of what you will pay for your medication.