SilverScript®
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CALIFORNIA'S VALUED TRUST
Healthcare Benefits for the Education Community

2027 Summary of Benefits

SilverScript Employer PDP sponsored by California's Valued Trust (SilverScript) for California's Valued Trust Plan 0

A Medicare Prescription Drug Plan (PDP) offered by SilverScript® Insurance Company with a Medicare contract

January 1, 2027 – December 31, 2027

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SECTION I – Introduction to Summary of Benefits

SilverScript Employer PDP sponsored by California's Valued Trust (SilverScript) is a Medicare Part D prescription drug plan with additional coverage provided by California's Valued Trust to expand the Part D benefits. "Employer PDP" means that the plan is an employer-provided Medicare Part D prescription drug plan. The plan is offered by SilverScript Insurance Company, which is affiliated with CVS Caremark®.

This *Summary of Benefits* document provides a summary of what SilverScript covers and what you will pay. It doesn't list every service that we cover or list every limitation or exclusion. To get a complete list of the services we cover, please call SilverScript and ask for the *Evidence of Coverage*.

You have choices about how to get your Medicare prescription drug benefits

California's Valued Trust is offering you a plan not offered to the public. As a Medicare beneficiary, you can choose from different Medicare prescription drug coverage options:

- **SilverScript Employer PDP sponsored by California's Valued Trust (SilverScript)**
- Coverage through another Medicare Part D prescription drug plan
- Coverage through an individual Medicare Advantage Plan (like an HMO or PPO) or an individual Medicare health plan that offers Medicare prescription drug coverage. These plans are offered to individuals, not through an employer group like California's Valued Trust. You get all of your Medicare Part A and Part B coverage, and prescription drug coverage (Part D), through these plans.

If you decide not to be enrolled in SilverScript Employer PDP sponsored by California's Valued Trust, you will lose both your California's Valued Trust (CVT) medical and prescription drug coverage. You will not be able to re-enroll in the CVT medical or prescription drug plan in the future. If you are the retiree, your covered spouse/dependent(s) will also lose their California's Valued Trust (CVT) medical and prescription drug coverage.

Tips for comparing your Medicare choices

This *Summary of Benefits* document gives you a summary of what SilverScript covers and what you pay.

- If you want to compare SilverScript with other Medicare health plans, ask the other plans for their *Summary of Benefits* documents.
- You can also find information about Medicare plans in your area other than SilverScript by using the *Medicare Plan Finder* on the Medicare website. Go to www.medicare.gov/plan-compare and click "Find health & drug plans." There you can find information about costs, coverage and quality ratings for Medicare plans.
- If you would like to know more about the coverage and costs of Original Medicare, review your current *Medicare & You* handbook. You can also view a copy online at Medicare.gov or get a copy by calling 1-800-MEDICARE (1-800-633-4227), 24 hours a day, 7 days a week. TTY users should call 1-877-486-2048.
- For more information about the Medicare Part D portion of your plan, please call SilverScript Customer Care and ask for the *Evidence of Coverage*.

Who can join?

To join SilverScript, you must:

- Be eligible for coverage provided by California's Valued Trust, and
- Be entitled to Medicare Part A and/or enrolled in Medicare Part B, and
- Be a United States citizen or be lawfully present in the United States, and
- Live in our service area, which is the United States and its territories, and
- Meet any additional eligibility requirements for this plan established by California's Valued Trust.

Which drugs are covered?

SilverScript will send you a list of prescription drugs selected by SilverScript and **covered under the Medicare Part D portion of the plan.** This list of drugs is called a *Formulary*.

The SilverScript *Formulary* does not include any drugs that may be available to you through the additional coverage provided by California's Valued Trust. To find out if your drug is covered, or if you have any questions about the Formulary including any restrictions, call SilverScript Customer Care.

The formulary may change throughout the year. Drugs may be added or removed, or restrictions may be added or changed.

Restrictions on SilverScript coverage include:

Prior Authorization (PA)

For certain prescription drugs, you or your provider need to get approval from the plan *before* SilverScript will agree to cover the drug for you. This is called **"prior authorization."** If you do not get this approval, your prescription drug might not be covered by SilverScript.

Quantity Limits (QL)

For certain prescription drugs, SilverScript limits the amount of the prescription drug that you can get each time you fill your prescription. For example, if it is normally considered safe to take only one pill per day for a certain drug, we may limit coverage for your prescription to no more than one pill per day. This is called **"quantity limits."**

Step Therapy (ST)

In some cases, SilverScript requires you to first try a certain drug to treat your medical condition before we will cover another drug for that condition. For example, if Drug A and Drug B treat the same medical condition and Drug A is just as effective as Drug B, the plan may require you to try Drug A first. If Drug A does not work for you, the plan will then cover Drug B. This requirement to try a different drug first is called **"step therapy."**

Non-Extended Days Supply (NDS)

For high-cost or specialty prescription drugs, SilverScript limits the amount of the drug that you can receive at one time to a 30-day supply. You will not be able to get a long-term supply (up to 90 days) of these drugs.

You will pay the copayment for a 30-day supply whether your drug is filled at a retail pharmacy or through the mail order pharmacy. These drugs have "NDS" next to the drug name in your formulary.

How will I determine my drug costs?

SilverScript groups each medication into one of four tiers.

- **Generic drugs (Tier 1)** – most cost effective drugs to buy. The active ingredients in generic drugs are exactly the same as the active ingredients in brand drugs whose patents have expired. They are required by the Food and Drug Administration (FDA) to be as safe and effective as the brand drug.
- **Preferred Brand drugs (Tier 2)** – brand drugs that do not have a generic equivalent and are included on a preferred drug list. They are usually available at a lower cost than Non-Preferred Brand drugs.
- **Non-Preferred Brand drugs (Tier 3)** – brand drugs that are not on a preferred drug list and usually are a high cost.
- **High Cost/Specialty drugs (Tier 4)** – high-cost biotech and other unique drugs; includes both brand and generic drugs.

You will need to use your formulary to find out the tier your drug is on to determine how much it will cost you. The amount you pay depends on the drug's tier and whether you are in the Deductible (if any), Initial Coverage, or Catastrophic Coverage Stage. As you move from stage to stage, the amount you and the plan pay for your drugs may change. If the actual cost of a drug is less than the normal copayment or coinsurance for that drug, you will pay the actual cost, not the higher copayment or coinsurance.

For more information about formulary tiers and drug payment stages, please see the formulary and the *Evidence of Coverage*, or contact SilverScript Customer Care.

Please note: California's Valued Trust provides additional coverage that may cover prescription drugs not included in your Medicare Part D benefit. There may be instances where your share of the cost may be more or less due to this additional coverage. If you are unsure about your share of the cost for a drug or which drugs may or may not be covered, please call Customer Care.

Additional coverage provided by California's Valued Trust

California's Valued Trust (CVT) provides additional coverage to cover drugs that are not included on the SilverScript formulary, as well as certain drugs not covered under Medicare Part D, such as:

- Prescription drugs when used for anorexia, weight loss* or weight gain
- Prescription drugs used to promote fertility
- Prescription drugs when used for the symptomatic relief of cough or cold
- Prescription vitamins and mineral products not covered by Part D
- Prescription drugs when used for treatment of sexual or erectile dysfunction
- Prescription drugs for tobacco cessation.

The cost of these drugs will not count towards your Medicare Part D out-of-pocket costs or Medicare Part D total drug costs. Please contact SilverScript Customer Care if you have any questions regarding your additional coverage from California's Valued Trust (CVT).

*Restrictions apply

Which pharmacies can I use?

The plan has a network of pharmacies, including retail, mail-order, long-term care and home infusion pharmacies.

SilverScript has preferred network retail pharmacies where you can get up to a 90-day supply of your maintenance medications for the same copayment or coinsurance as mail order. You will also be able to get up to a 90-day supply of your maintenance medication at standard network retail pharmacies, but the copayment will be three times the retail 30-day supply copayment.

Please note: After the mail-order pharmacy receives an order, it typically takes up to 10 days for you to receive your prescription drug. You have the option to sign up for automated mail-order delivery.

The pharmacies in our network can change at any time. To find a network pharmacy near your home or where you are traveling in the United States or its territories, call SilverScript Customer Care.

You may use an out-of-network pharmacy only in an emergency or non-routine circumstance.

If you use a pharmacy that is not part of our network, you may be required to pay the full cost of the drug at the pharmacy. In this case, you must complete a paper claim and send it to the plan to request reimbursement. You will be reimbursed:

- The amount you paid, less your copayment, if the drug is on the SilverScript formulary
- Only for the amount that California's Valued Trust (CVT) would have paid at a network pharmacy, minus your copayment, if the drug is not on the SilverScript formulary and is paid through the additional coverage provided by California's Valued Trust (CVT). If the drug costs more at an out-of-network pharmacy, you pay the difference in cost as well as your copayment.

If you may need to get your prescription filled while you are traveling outside the country, contact SilverScript Customer Care **before** you leave the U.S. You can request a vacation override for up to a 90-day supply of your medication.

Please note: Veterans Affairs (VA) pharmacies are not permitted to be included in Medicare Part D pharmacy networks. The federal government does not allow you to receive benefits from more than one government program at the same time.

If you are eligible for VA benefits, you may still use VA pharmacies under your VA benefits. However, the cost of those medications and what you pay out-of-pocket will not count toward your Medicare Part D out-of-pocket costs or Medicare Part D total drug costs. Each time you get a prescription filled, you can compare your California's Valued Trust benefit through SilverScript to your VA benefit to determine the best option for you.

For more information

You can call us 24 hours a day, 7 days a week.

SilverScript phone numbers and website

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

Go to cvt5.silverscript.com for more information about your plan.

SECTION II – Summary of Benefits

January 1, 2027 – December 31, 2027

How Medicare Part D Stages Work

The **standard Medicare Part D plan** has three stages or benefit levels. Below is information on how these stages work in 2027.

Stage	**Standard Medicare Part D Plan**	**SilverScript with your additional coverage provided by California's Valued Trust This is what you pay**
Deductible	$700	$0
Initial Coverage	After meeting the deductible, a person pays 25% of the drug cost until a person reaches $2,400 in total drug costs.	Since you have no deductible, you start in this stage and pay your California's Valued Trust copayment and/or coinsurance.
Catastrophic Coverage	After reaching $2,400 in Medicare Part D out-of-pocket costs, a person pays nothing for their Part D covered drugs.	During the Catastrophic Coverage stage, **you will have no copayment for covered drugs for the remainder of the year.**

In 2027, the standard Medicare Part D plan out-of-pocket cost of $2,400 includes the deductible, if any, any amount you have paid for your copayment and/or coinsurance, and any amount paid by Extra Help or other governmental or assistance organizations on your behalf.

The Medicare Part D out-of-pocket cost does not include the monthly premium, if any, the cost of any prescription drugs not covered by Medicare, any amount paid by SilverScript, or any amount paid through the additional coverage provided by California's Valued Trust.

Your Prescription Drug Benefits – Monthly Premium, Deductible, and Limits on How Much You Pay for Covered Services

How much is the monthly premium?

Your prescription drug premium is included in the California's Valued Trust (CVT) monthly premium. If you pay your premium directly to California's Valued Trust (CVT) and have any questions, contact California's Valued Trust (CVT) Member Services Department at 1-800-288-9870, Monday through Friday from 8 a.m. to 5 p.m. Pacific Time. TTY users should dial 711. If you are still covered as a retiree, contact your district office.

Part D premium for high income retirees (Part D-IRMAA)

If your individual income is over a certain amount, you will be required to pay an income-related monthly premium to the federal government in order to maintain your Medicare prescription drug coverage. This premium is adjusted based on your income. Note: If your income is below these amounts, there is no Part D premium.

You will receive a letter from Social Security letting you know if you have to pay this amount, which is called the **Part D Income Related Monthly Adjustment Amount (Part D-IRMAA).** This letter will explain how they determined the Part D-IRMAA amount you must pay.

If you are responsible for the Part D-IRMAA, it will be deducted automatically from your Social Security check. If your Social Security check is not enough to cover this premium, Medicare will send you a bill. You do not pay this amount to California's Valued Trust or SilverScript. You send your payment to Medicare.

For more information about the withholdings from your Social Security check, visit https://www.ssa.gov/medicare/mediinfo.html, or call 1-800-772-1213, 8 a.m. to 7 p.m., Monday through Friday, or visit your local Social Security office. TTY users should call 1-800-325-0778.

It is important that you make the payment, if required. If you do not, Medicare will notify SilverScript that it must stop your prescription drug coverage and you will be disenrolled from the plan.

For more information about Part D premiums based on income, call Medicare at 1-800-MEDICARE (1-800-633-4227), 24 hours a day, 7 days a week. TTY users should call 1-877-486-2048.

How much is the deductible?

This plan does not have a deductible.

Initial Coverage Stage

You pay the following amounts until your total yearly drug costs reach $2,400. Total yearly drug costs are the total drug costs for Part D drugs paid by both you and the plan.

You may get your drugs at network retail pharmacies and through the mail-order pharmacy. Our network includes preferred network retail pharmacies, which may offer you lower costs for maintenance medications than at other network pharmacies.

Your share of the cost when you get a *one month* supply of a covered Part D prescription drug:			
	Network Retail Pharmacy (Up to a 30-day supply available at **any** network pharmacy)	**Mail-Order Pharmacy** (Up to a 30-day supply)	**Long-Term Care (LTC) Pharmacy** (Up to a 31-day supply)
Tier 1: Generics	$0.00	$0.00	$0.00
Tier 2: Preferred Brands	$0.00	$0.00	$0.00
Tier 3: Non-Preferred Brands	$0.00	$0.00	$0.00
Tier 4: High Cost/Specialty	$0.00	$0.00	$0.00

Your share of the cost when you get a *long-term* supply (up to 90 days) of a covered Part D prescription drug:			
	Preferred Network Retail Pharmacy (Up to a 90-day supply)	**Standard Network Retail Pharmacy** (Up to a 90-day supply)	**Mail-Order Pharmacy** (Up to a 90-day supply)
Tier 1: Generics	$0.00	$0.00	$0.00
Tier 2: Preferred Brands	$0.00	$0.00	$0.00
Tier 3: Non-Preferred Brands	$0.00	$0.00	$0.00
Tier 4: High Cost/Specialty	N/A	N/A	N/A

You won't pay more than $35 for a one-month supply of each covered insulin product regardless of the cost-sharing tier.

Catastrophic Coverage Stage

During the Catastrophic Coverage stage, **you will have no copayment for covered drugs for the remainder of the year.**

The formulary and/or pharmacy network may change at any time. You'll receive notice when necessary.

See *Evidence of Coverage* for a complete description of plan benefits, exclusions, limitations and conditions of coverage. Plan features and availability may vary by service area.

Participating health care providers are independent contractors and are neither agents nor employees of SilverScript. The availability of any particular provider cannot be guaranteed, and provider network composition is subject to change.

For mail-order, you can get prescription drugs shipped to your home through the network mail-order delivery program. Typically, mail-order drugs arrive within 10 days. Specialty pharmacies fill high-cost specialty drugs that require special handling. Although specialty pharmacies may deliver covered medicines through the mail, they are not considered "mail-order pharmacies." Therefore, most specialty drugs are not available at the mail-order cost share. Enrollees have the option to sign up for automated mail-order delivery.

SilverScript Employer PDP is a Prescription Drug Plan. This plan is offered by SilverScript Insurance Company, which has a Medicare contract. Enrollment depends on contract renewal.

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Healthcare Benefits for the Education Community

Important Plan Information
Información Importante Sobre el Plan

SilverScript Customer Care

Call	1-888-620-1756 Calls to this number are free, 24 hours a day, 7 days a week. Customer Care also has free language interpreter services available for non-English speakers.
TTY	711 This number requires special telephone equipment and is only for people who have difficulties with hearing or speaking. Calls to this number are free, 24 hours a day, 7 days a week.
Fax	1-866-552-6205
Write	SilverScript Insurance Company P.O. Box 30016 Pittsburgh, PA 15222-0330
Website	cvt5.silverscript.com

California's Valued Trust (CVT) Member Services Department

If you need to update your information or you have questions regarding enrollment, eligibility or your premium, please contact:

California's Valued Trust (CVT) Member Services Department
1-800-288-9870, Monday through Friday, from 8 a.m. to 5 p.m., Pacific Time. TTY users should dial 711.