

Table A2. Formulary summary - PDP 2020

		Benefit design		Deductible	
Plan type	PDP	Basic/AE (weighted by enrollment), %	55.0%	Proportion zero deductible (weighted by enrollment), %	14.8%
Year	2020	Enhanced (weighted by enrollment), %	45.0%	Average deductible (includes zeros; weighted by enrollment), mean	\$340

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	100.0%	100.0%	100.0%	99.0%	100.0%	3.5%

Copayment

Plans (weighted by enrollment), %	100.0%	100.0%	90.1%	0.0%	0.0%	100.0%
Copayment (weighted by enrollment), mean	\$0.92	\$4.00	\$39.96	<1% of total plan enrollment	<1% of total plan enrollment	\$0.43

Coinsurance

Plans (weighted by enrollment), %	0.0%	0.0%	9.9%	100.0%	100.0%	0.0%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	23.0%	39.0%	26.6%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	33	217	326	452	304	0
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Top drugs commonly on tier when on formulary (2020 Part D spending; proportion of spending under generic name)

1	atorvastatin calcium (\$919,694,171; 92.0%)	albuterol sulfate (\$1,028,190,939; 49.4%)	apixaban (\$9,936,069,814; 0.0%)	icosapent ethyl (\$2,962,909,304; 0.0%)	lenvatinib mesylate (\$5,356,050,275; 0.0%)	N/A
2	metformin hcl (\$591,944,307; 91.9%)	fluticasone propionate (\$724,166,156; 28.4%)	insulin lispro (\$5,184,535,945; 0.0%)	lisdexamfetamine dimesylate (\$1,895,291,574; 0.0%)	adalimumab (\$4,166,710,387; 0.0%)	N/A
3	losartan potassium (\$369,635,643; 98.2%)	metoprolol succinate (\$680,151,467; 98.2%)	rivaroxaban (\$4,701,314,805; 0.0%)	peg 3350/sodium sulfate/sod chloride/kcl/ascorbate sod/vit c (\$1,789,120,386; 0.0%)	etanercept (\$2,154,714,778; 0.0%)	N/A
4	amlodipine besylate (\$330,518,977; 92.8%)	gabapentin (\$675,743,479; 93.1%)	sitagliptin phosphate (\$3,865,087,773; 0.0%)	mirabegron (\$1,749,232,347; 0.0%)	enzalutamide (\$1,968,567,948; 0.0%)	N/A
5	lisinopril/hydrochlorothiazide (\$277,949,222; 97.6%)	rosuvastatin calcium (\$598,490,529; 90.9%)	dulaglutide (\$3,284,873,062; 0.0%)	lurasidone hcl (\$1,317,919,887; 0.0%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumarate (\$1,775,846,507; 0.0%)	N/A
6	losartan potassium/hydrochlorothiazide (\$203,065,989; 98.6%)	potassium chloride (\$564,137,066; 89.0%)	insulin degludec/liraglutide (\$2,482,060,152; 1.7%)	lidocaine (\$1,099,491,649; 67.1%)	pomalidomide (\$1,453,860,767; 0.0%)	N/A
7	clopidogrel bisulfate (\$194,471,344; 95.0%)	diclofenac sodium (\$525,860,062; 62.8%)	empagliflozin (\$2,376,166,292; 0.0%)	varicella-zoster virus glycoprotein e.rec/aso1b adjuvant/pf (\$875,670,149; 0.0%)	ruxolitinib phosphate (\$1,296,674,522; 0.0%)	N/A
8	simvastatin (\$189,044,011; 98.5%)	imipramine hcl (\$445,693,579; 69.4%)	budesonide/formoterol fumarate (\$2,135,408,250; 7.3%)	aripiprazole (\$865,384,840; 44.0%)	nintedanib esylate (\$1,157,563,828; 0.0%)	N/A
9	sertraline hcl (\$170,548,514; 89.4%)	duloxetine hcl (\$429,573,402; 94.5%)	fluticasone propionate/salmeterol xinafoate (\$2,009,940,048; 9.9%)	valbenazine tosylate (\$792,681,813; 0.0%)	dimethyl fumarate (\$1,117,310,128; 5.6%)	N/A
10	carvedilol (\$153,576,887; 98.5%)	penicillin v potassium (\$423,317,852; 3.8%)	tiotropium bromide (\$1,958,019,058; 0.0%)	iloperidone (\$758,149,394; 0.4%)	ustekinumab (\$1,106,356,248; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; PDP, stand-alone Medicare Prescription Drug Plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A3. Formulary summary - MA-PD 2020

		Benefit design				Deductible	
Plan type	MA-PD	Basic/AE (weighted by enrollment), %	1.2%			Proportion zero deductible (weighted by enrollment), %	50.7%
Year	2020	Enhanced (weighted by enrollment), %	98.8%			Average deductible (includes zeros; weighted by enrollment), mean	\$113
	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	4 Non-Preferred Brand	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	97.3%	97.0%	97.0%	83.7%	13.3%	97.0%	11.4%
Copayment							
Plans (weighted by enrollment), %	99.5%	99.1%	98.7%	86.6%	97.1%	0.0%	98.9%
Copayment (weighted by enrollment), mean	\$2.11	\$9.74	\$43.55	\$96.21	\$86.71	<1% of total plan enrollment	\$0.95
Coinsurance							
Plans (weighted by enrollment), %	0.3%	0.7%	1.2%	13.2%	2.9%	99.9%	0.0%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	23.4%	43.8%	<1% of total plan enrollment	30.6%	<1% of total plan enrollment
Number of drugs (by generic name) commonly on tier when on formulary	78	276	213	302	45	322	0
Top drugs commonly on tier when on formulary (2020 Part D spending; proportion of spending under generic name)							
1	atorvastatin calcium (\$919,694,171; 92.0%)	albuterol sulfate (\$1,028,190,939; 49.4%)	apixaban (\$9,936,069,814; 0.0%)	icosapent ethyl (\$2,962,909,304; 0.0%)	insulin glulisine (\$1,991,698,847; 0.0%)	lenvatinib mesylate (\$5,356,050,275; 0.0%)	N/A
2	metoprolol succinate (\$680,151,467; 98.2%)	oxycodone hcl (\$750,938,984; 24.9%)	insulin lispro (\$5,184,535,945; 0.0%)	lisdexamfetamine dimesylate (\$1,895,291,574; 0.0%)	netarsudil mesylate/latanoprost (\$49,651,592; 0.0%)	adalimumab (\$4,166,710,387; 0.0%)	N/A
3	rosuvastatin calcium (\$598,490,529; 90.9%)	fluticasone propionate (\$724,166,156; 28.4%)	rivaroxaban (\$4,701,314,805; 0.0%)	peg 3350/sodium sulfate/sod chloride/kcl/ascorbate sod/vit c (\$1,789,120,386; 0.0%)	gabapentin enacarbil (\$29,899,246; 0.0%)	etanercept (\$2,154,714,778; 0.0%)	N/A
4	metformin hcl (\$591,944,307; 91.9%)	gabapentin (\$675,743,479; 93.1%)	sitagliptin phosphate (\$3,865,087,773; 0.0%)	lidocaine (\$1,099,491,649; 67.1%)	prucalopride succinate (\$22,558,033; 0.0%)	enzalutamide (\$1,968,567,948; 0.0%)	N/A
5	losartan potassium (\$369,635,643; 98.2%)	potassium chloride (\$564,137,066; 89.0%)	dulaglutide (\$3,284,873,062; 0.0%)	iloperidone (\$758,149,394; 0.4%)	lixisenatide (\$18,194,212; 88.7%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumar (\$1,775,846,507; 0.0%)	N/A
6	amlodipine besylate (\$330,518,977; 92.8%)	diclofenac sodium (\$525,860,062; 62.8%)	insulin degludec/liraglutide (\$2,482,060,152; 1.7%)	dolutegravir sodium (\$656,037,862; 0.0%)	timolol maleate/pf (\$14,354,418; 1.2%)	pomalidomide (\$1,453,860,767; 0.0%)	N/A
7	lisinopril/hydrochlorothiazide (\$277,949,222; 97.6%)	duloxetine hcl (\$429,573,402; 94.5%)	empagliflozin (\$2,376,166,292; 0.0%)	dexlansoprazole (\$651,674,922; 0.0%)	bupropion hbr (\$14,066,002; 0.0%)	lurasidone hcl (\$1,317,919,887; 0.0%)	N/A
8	pravastatin sodium (\$218,433,374; 100.0%)	penicillin v potassium (\$423,317,852; 3.8%)	budesonide/formoterol fumarate (\$2,135,408,250; 7.3%)	dabigatran etexilate mesylate (\$599,577,175; 0.0%)	crisaborole (\$14,052,208; 0.0%)	ruxolitinib phosphate (\$1,296,674,522; 0.0%)	N/A
9	losartan potassium/hydrochlorothiazide (\$203,065,989; 98.6%)	omeprazole (\$400,529,975; 100.0%)	fluticasone propionate/salmeterol xinafoate (\$2,009,940,048; 9.9%)	cariprazine hcl (\$487,495,093; 0.0%)	ertugliflozin pidolate (\$11,370,498; 0.0%)	nintedanib esylate (\$1,157,563,828; 0.0%)	N/A
10	clopidogrel bisulfate (\$194,471,344; 95.0%)	memantine hcl (\$400,493,975; 97.5%)	tiotropium bromide (\$1,958,019,058; 0.0%)	denosumab (\$400,724,717; 0.0%)	edoxaban tosylate (\$7,799,760; 0.0%)	dimethyl fumarate (\$1,117,310,128; 5.6%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; MA-PD, Medicare Advantage Prescription Drug plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with ≥50% of enrollment with drug on tier except Tier 6 (≥20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A4. Formulary summary - PDP 2021

Plan type	PDP
Year	2021

Benefit design

Basic/AE (weighted by enrollment), %	49.6%
Enhanced (weighted by enrollment), %	50.4%

Deductible

Proportion zero deductible (weighted by enrollment), %	13.7%
Average deductible (includes zeros; weighted by enrollment), mean	\$350

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	100.0%	100.0%	100.0%	99.9%	100.0%	5.6%

Copayment

Plans (weighted by enrollment), %	100.0%	100.0%	81.8%	0.1%	0.0%	100.0%
Copayment (weighted by enrollment), mean	\$0.86	\$5.41	\$38.85	<1% of total plan enrollment	<1% of total plan enrollment	\$0.00

Coinsurance

Plans (weighted by enrollment), %	0.0%	0.0%	18.2%	99.9%	100.0%	0.0%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	18.4%	41.3%	26.6%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	33	203	336	456	332	1
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Top drugs commonly on tier when on formulary (2021 Part D spending; proportion of spending under generic name)

1	atorvastatin calcium (\$875,415,848; 95.5%)	albuterol sulfate (\$933,072,615; 70.5%)	apixaban (\$12,575,145,852; 0.0%)	icosapent ethyl (\$3,150,225,810; 0.0%)	lenvatinib mesylate (\$5,893,547,689; 0.0%)	insulin lispro-aabc (\$165,620,858; 0.0%)
2	metformin hcl (\$496,128,904; 90.9%)	fluticasone propionate (\$721,350,677; 27.4%)	insulin lispro (\$5,329,792,569; 0.0%)	mirabegron (\$1,989,099,248; 0.0%)	adalimumab (\$4,731,995,450; 0.0%)	N/A
3	losartan potassium (\$398,270,805; 98.6%)	gabapentin (\$665,776,328; 93.4%)	rivaroxaban (\$5,225,547,772; 0.0%)	peg 3350/sodium sulfate/sod chloride/kcl/ascorbate sod/vit c (\$1,944,311,318; 0.0%)	enzalutamide (\$2,411,262,130; 0.0%)	N/A
4	amlodipine besylate (\$328,229,921; 94.5%)	rosuvastatin calcium (\$612,601,796; 92.1%)	dulaglutide (\$4,702,174,724; 0.0%)	lisdexamfetamine dimesylate (\$1,757,190,541; 0.0%)	etanercept (\$2,357,376,342; 0.0%)	N/A
5	lisinopril/hydrochlorothiazide (\$266,091,241; 97.6%)	metoprolol succinate (\$596,141,915; 98.5%)	sitagliptin phosphate (\$4,059,534,112; 0.0%)	lurasidone hcl (\$1,366,756,997; 0.0%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumar (\$2,198,270,149; 0.0%)	N/A
6	sertraline hcl (\$174,500,023; 91.2%)	diclofenac sodium (\$507,924,692; 53.3%)	empagliflozin (\$3,735,773,560; 0.0%)	lidocaine (\$1,102,434,356; 65.5%)	pomalidomide (\$1,595,079,245; 0.0%)	N/A
7	simvastatin (\$166,170,755; 98.6%)	potassium chloride (\$494,110,971; 87.7%)	semaglutide (\$3,076,258,172; 0.0%)	iloperidone (\$900,416,528; 7.6%)	ustekinumab (\$1,567,482,458; 0.0%)	N/A
8	carvedilol (\$165,190,031; 98.4%)	omeprazole (\$439,419,817; 100.0%)	insulin degludec/liraglutide (\$2,454,080,766; 3.3%)	aripiprazole (\$886,737,414; 41.4%)	nintedanib esylate (\$1,495,198,249; 0.0%)	N/A
9	furosemide (\$140,862,056; 99.4%)	duloxetine hcl (\$439,274,671; 94.4%)	fluticasone furoate/umeclidinium bromide/vilanterol trifrenat (\$2,393,151,303; 0.0%)	venetoclax (\$701,133,287; 0.0%)	ruxolitinib phosphate (\$1,492,110,324; 0.0%)	N/A
10	metoprolol tartrate (\$137,581,472; 99.6%)	penicillin v potassium (\$434,319,942; 3.4%)	budesonide/formoterol fumarate (\$2,129,136,756; 8.3%)	varicella-zoster virus glycoprotein e,rec/aso1b adjuvant/pf (\$681,585,056; 0.0%)	sofosbuvir/velpatasvir (\$1,034,108,971; 9.2%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; PDP, stand-alone Medicare Prescription Drug Plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A5. Formulary summary - MA-PD 2021

Plan type	MA-PD
Year	2021

Benefit design

Basic/AE (weighted by enrollment), %	0.8%
Enhanced (weighted by enrollment), %	99.2%

Deductible

Proportion zero deductible (weighted by enrollment), %	55.8%
Average deductible (includes zeros; weighted by enrollment), mean	\$100

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	4 Non-Preferred Brand	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	97.6%	97.4%	97.3%	86.2%	11.1%	97.2%	11.2%

Copayment

Plans (weighted by enrollment), %	99.5%	99.1%	98.7%	88.5%	96.0%	0.0%	99.7%
Copayment (weighted by enrollment), mean	\$1.75	\$9.03	\$43.48	\$96.40	\$85.83	<1% of total plan enrollment	\$0.66

Coinsurance

Plans (weighted by enrollment), %	0.5%	0.9%	1.3%	11.5%	4.0%	100.0%	0.3%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	20.4%	43.2%	<1% of total plan enrollment	30.9%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	79	263	224	312	43	349	0
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Top drugs commonly on tier when on formulary (2021 Part D spending; proportion of spending under generic name)

1	atorvastatin calcium (\$875,415,848; 95.5%)	albuterol sulfate (\$933,072,615; 70.5%)	apixaban (\$12,575,145,852; 0.0%)	icosapent ethyl (\$3,150,225,810; 0.0%)	insulin glulisine (\$1,869,099,335; 0.0%)	lenvatinib mesylate (\$5,893,547,689; 0.0%)	N/A
2	rosuvastatin calcium (\$612,601,796; 92.1%)	fluticasone propionate (\$721,350,677; 27.4%)	insulin lispro (\$5,329,792,569; 0.0%)	peg 3350/sodium sulfate/sod chloride/kcl/ascorbate sod/ vit c (\$1,944,311,318; 0.0%)	prucalopride succinate (\$33,358,371; 0.0%)	adalimumab (\$4,731,995,450; 0.0%)	N/A
3	metoprolol succinate (\$596,141,915; 98.5%)	gabapentin (\$665,776,328; 93.4%)	rivaroxaban (\$5,225,547,772; 0.0%)	lisdexamfetamine dimesylate (\$1,757,190,541; 0.0%)	gabapentin enacarbil (\$32,575,765; 0.0%)	enzalutamide (\$2,411,262,130; 0.0%)	N/A
4	metformin hcl (\$496,128,904; 90.9%)	oxycodone hcl (\$650,469,225; 29.7%)	dulaglutide (\$4,702,174,724; 0.0%)	lidocaine (\$1,102,434,356; 65.5%)	ceftazidime/avibactam sodium (\$15,488,474; 0.0%)	etanercept (\$2,357,376,342; 0.0%)	N/A
5	losartan potassium (\$398,270,805; 98.6%)	diclofenac sodium (\$507,924,692; 53.3%)	sitagliptin phosphate (\$4,059,534,112; 0.0%)	iloperidone (\$900,416,528; 7.6%)	bupropion hbr (\$15,275,568; 0.0%)	bictegravir sodium/ emtricitabine/tenofovir alafenamide fumarate (\$2,198,270,149; 0.0%)	N/A
6	amlodipine besylate (\$328,229,921; 94.5%)	potassium chloride (\$494,110,971; 87.7%)	empagliflozin (\$3,735,773,560; 0.0%)	dexlansoprazole (\$675,684,020; 0.0%)	timolol maleate/pf (\$14,265,397; 41.6%)	pomalidomide (\$1,595,079,245; 0.0%)	N/A
7	lisinopril/ hydrochlorothiazide (\$266,091,241; 97.6%)	omeprazole (\$439,419,817; 100.0%)	semaglutide (\$3,076,258,172; 0.0%)	dolutegravir sodium (\$648,765,889; 0.0%)	naldemedine tosylate (\$10,478,630; 0.0%)	ustekinumab (\$1,567,482,458; 0.0%)	N/A
8	trazodone hcl (\$188,769,191; 100.0%)	duloxetine hcl (\$439,274,671; 94.4%)	insulin degludec/ liraglutide (\$2,454,080,766; 3.3%)	cariprazine hcl (\$583,108,993; 0.0%)	solriamfetol hcl (\$10,241,349; 0.0%)	nintedanib esylate (\$1,495,198,249; 0.0%)	N/A
9	pravastatin sodium (\$188,680,685; 100.0%)	penicillin v potassium (\$434,319,942; 3.4%)	fluticasone furoate/ umeclidinium bromide/ vilanterol trifenate (\$2,393,151,303; 0.0%)	dabigatran etexilate mesylate (\$571,018,502; 0.0%)	crofelemer (\$9,047,448; 0.0%)	ruxolitinib phosphate (\$1,492,110,324; 0.0%)	N/A
10	sertraline hcl (\$174,500,023; 91.2%)	bupropion hcl (\$401,611,814; 79.5%)	budesonide/formoterol fumarate (\$2,129,136,756; 8.3%)	denosumab (\$471,478,441; 0.0%)	tavaborole (\$8,303,763; 91.3%)	lurasidone hcl (\$1,366,756,997; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; MA-PD, Medicare Advantage Prescription Drug plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A6. Formulary summary - PDP 2022

		Benefit design			Deductible		
Plan type	PDP	Basic/AE (weighted by enrollment), %	45.8%	Proportion zero deductible (weighted by enrollment), %	14.3%		
Year	2022	Enhanced (weighted by enrollment), %	54.2%	Average deductible (includes zeros; weighted by enrollment), mean	\$398		
		1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	6.2%
Copayment							
Plans (weighted by enrollment), %	99.6%	99.6%	65.9%	0.1%	0.0%	100.0%	
Copayment (weighted by enrollment), mean	\$0.87	\$6.33	\$41.74	<1% of total plan enrollment	<1% of total plan enrollment	\$0.00	
Coinsurance							
Plans (weighted by enrollment), %	0.4%	0.4%	34.1%	99.9%	100.0%	0.0%	
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	17.2%	42.2%	26.3%	<1% of total plan enrollment	
Number of drugs (by generic name) commonly on tier when on formulary	34	196	335	465	334	3	

Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

1	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	lenalidomide (\$6,383,483,491; 7.0%)	insulin lispro (\$1,915,213,979; 8.6%)
2	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	lurasidone hcl (\$1,448,475,890; 0.0%)	adalimumab (\$5,426,379,715; 0.0%)	insulin lispro protamine and insulin lispro (\$335,905,879; 3.9%)
3	metformin hcl (\$510,282,297; 92.3%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	aripiprazole (\$1,039,107,552; 44.5%)	ibrutinib (\$2,853,910,970; 0.0%)	insulin lispro-aabc (\$35,178,733; 0.0%)
4	losartan potassium (\$380,286,607; 98.7%)	rosuvastatin calcium (\$641,558,686; 93.2%)	rivaroxaban (\$5,772,682,548; 0.0%)	icosapent ethyl (\$960,687,866; 18.0%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumar (\$2,703,581,195; 0.0%)	N/A
5	amlodipine besylate (\$360,221,049; 95.2%)	metoprolol succinate (\$565,336,225; 98.5%)	semaglutide (\$5,603,055,114; 0.0%)	venetoclax (\$767,860,286; 0.0%)	etanercept (\$2,655,071,385; 0.0%)	N/A
6	lisinopril (\$275,227,328; 97.8%)	diclofenac sodium (\$556,982,998; 57.4%)	insulin glargine, human recombinant analog (\$5,279,381,795; 0.1%)	cariprazine hcl (\$708,765,555; 0.0%)	enzalutamide (\$2,436,795,703; 0.0%)	N/A
7	sertraline hcl (\$176,165,910; 91.8%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	dolutegravir sodium (\$650,485,381; 0.0%)	ustekinumab (\$2,339,082,716; 0.0%)	N/A
8	carvedilol (\$171,476,235; 98.5%)	potassium chloride (\$464,328,007; 89.4%)	fluticasone furoate/umeclidinium bromide/vilanterol trifenate (\$3,340,110,326; 0.0%)	denosumab (\$585,280,971; 0.0%)	palbociclib (\$1,948,323,854; 0.0%)	N/A
9	simvastatin (\$155,978,614; 98.8%)	omeprazole (\$400,220,625; 100.0%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)	selexipag (\$582,841,269; 0.0%)	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	N/A
10	furosemide (\$140,421,890; 99.5%)	carbidopa/levodopa (\$398,254,678; 41.7%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	dexlansoprazole (\$575,802,514; 29.2%)	nintedanib esylate (\$1,762,963,783; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; PDP, stand-alone Medicare Prescription Drug Plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A7. Formulary summary - MA-PD 2022

Plan type	MA-PD
Year	2022

Benefit design

Basic/AE (weighted by enrollment), %	0.5%
Enhanced (weighted by enrollment), %	99.5%

Deductible

Proportion zero deductible (weighted by enrollment), %	64.0%
Average deductible (includes zeros; weighted by enrollment), mean	\$87

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	4 Non-Preferred Brand	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	97.7%	97.5%	97.4%	87.4%	10.0%	97.2%	14.7%

Copayment

Plans (weighted by enrollment), %	99.7%	99.3%	98.7%	87.9%	97.9%	0.0%	99.9%
Copayment (weighted by enrollment), mean	\$1.15	\$8.22	\$43.06	\$96.25	\$85.39	<1% of total plan enrollment	\$0.43

Coinsurance

Plans (weighted by enrollment), %	0.2%	0.6%	1.1%	12.0%	2.0%	99.9%	0.0%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	19.7%	42.4%	<1% of total plan enrollment	31.3%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	80	248	236	354	1	370	0
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Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

1	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	allergenic extract, mite-d.farinae-d. pteronyssinus,standard (not matched to spending)	lenalidomide (\$6,383,483,491; 7.0%)	N/A
2	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	icosapent ethyl (\$960,687,866; 18.0%)	<1% of total plan enrollment	adalimumab (\$5,426,379,715; 0.0%)	N/A
3	rosuvastatin calcium (\$641,558,686; 93.2%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	cariprazine hcl (\$708,765,555; 0.0%)	<1% of total plan enrollment	ibrutinib (\$2,853,910,970; 0.0%)	N/A
4	metoprolol succinate (\$565,336,225; 98.5%)	oxycodone hcl (\$608,172,733; 31.0%)	rivaroxaban (\$5,772,682,548; 0.0%)	dolutegravir sodium (\$650,485,381; 0.0%)	<1% of total plan enrollment	bictegravir sodium/emtricitabine/tenofovir alafenamide fumar (\$2,703,581,195; 0.0%)	N/A
5	metformin hcl (\$510,282,297; 92.3%)	diclofenac sodium (\$556,982,998; 57.4%)	semaglutide (\$5,603,055,114; 0.0%)	denosumab (\$585,280,971; 0.0%)	<1% of total plan enrollment	etanercept (\$2,655,071,385; 0.0%)	N/A
6	estradiol (\$385,654,368; 69.8%)	duloxetine hcl (\$522,631,994; 96.3%)	insulin glargine,human recombinant analog (\$5,279,381,795; 0.1%)	dexlansoprazole (\$575,802,514; 29.2%)	<1% of total plan enrollment	enzalutamide (\$2,436,795,703; 0.0%)	N/A
7	pantoprazole sodium (\$381,304,458; 95.6%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	lacosamide (\$537,971,843; 23.8%)	<1% of total plan enrollment	ustekinumab (\$2,339,082,716; 0.0%)	N/A
8	losartan potassium (\$380,286,607; 98.7%)	potassium chloride (\$464,328,007; 89.4%)	fluticasone furoate/umeclidinium bromide/vilanterol trifrenat (\$3,340,110,326; 0.0%)	dabigatran etexilate mesylate (\$490,194,599; 4.1%)	<1% of total plan enrollment	palbociclib (\$1,948,323,854; 0.0%)	N/A
9	amlodipine besylate (\$360,221,049; 95.2%)	carbidopa/levodopa (\$398,254,678; 41.7%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)	sevelamer carbonate (\$372,965,336; 61.3%)	<1% of total plan enrollment	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	N/A
10	lisinopril (\$275,227,328; 97.8%)	bupropion hcl (\$397,800,374; 79.1%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	vortioxetine hydrobromide (\$366,780,643; 0.0%)	<1% of total plan enrollment	nintedanib esylate (\$1,762,963,783; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; MA-PD, Medicare Advantage Prescription Drug plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A8. Formulary summary - PDP 2023

Plan type	PDP
Year	2023

Benefit design	
Basic/AE (weighted by enrollment), %	42.9%
Enhanced (weighted by enrollment), %	57.1%

Deductible	
Proportion zero deductible (weighted by enrollment), %	13.9%
Average deductible (includes zeros; weighted by enrollment), mean	\$412

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	100.0%	100.0%	100.0%	100.0%	100.0%	23.1%

Copayment						
Plans (weighted by enrollment), %	99.7%	99.7%	59.3%	0.1%	0.0%	100.0%
Copayment (weighted by enrollment), mean	\$1.46	\$6.76	\$41.26	<1% of total plan enrollment	<1% of total plan enrollment	\$7.76

Coinsurance						
Plans (weighted by enrollment), %	0.3%	0.3%	40.7%	99.9%	100.0%	0.0%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	18.8%	43.7%	26.4%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	48	217	277	457	350	3
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Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

1	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	mirabegron (\$2,252,501,068; 0.0%)	lenalidomide (\$6,383,483,491; 7.0%)	insulin lispro (\$1,915,213,979; 8.6%)
2	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	adalimumab (\$5,426,379,715; 0.0%)	insulin lispro protamine and insulin lispro (\$335,905,879; 3.9%)
3	metformin hcl (\$510,282,297; 92.3%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	linaclotide (\$1,581,669,987; 0.0%)	ibrutinib (\$2,853,910,970; 0.0%)	insulin lispro-aabc (\$35,178,733; 0.0%)
4	omeprazole (\$400,220,625; 100.0%)	rosuvastatin calcium (\$641,558,686; 93.2%)	rivaroxaban (\$5,772,682,548; 0.0%)	lurasidone hcl (\$1,448,475,890; 0.0%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumarate (\$2,703,581,195; 0.0%)	N/A
5	losartan potassium (\$380,286,607; 98.7%)	metoprolol succinate (\$565,336,225; 98.5%)	semaglutide (\$5,603,055,114; 0.0%)	aripiprazole (\$1,039,107,552; 44.5%)	etanercept (\$2,655,071,385; 0.0%)	N/A
6	amlodipine besylate (\$360,221,049; 95.2%)	diclofenac sodium (\$556,982,998; 57.4%)	insulin glargine, human recombinant analog (\$5,279,381,795; 0.1%)	icosapent ethyl (\$960,687,866; 18.0%)	enzalutamide (\$2,436,795,703; 0.0%)	N/A
7	lisinopril (\$275,227,328; 97.8%)	duloxetine hcl (\$522,631,994; 96.3%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	cariprazine hcl (\$708,765,555; 0.0%)	ustekinumab (\$2,339,082,716; 0.0%)	N/A
8	latanoprost (\$223,938,021; 97.5%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	fluticasone furoate/umeclidinium bromide/vilanterol trifenate (\$3,340,110,326; 0.0%)	denosumab (\$585,280,971; 0.0%)	palbociclib (\$1,948,323,854; 0.0%)	N/A
9	clopidogrel bisulfate (\$208,548,784; 96.2%)	potassium chloride (\$464,328,007; 89.4%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)	dexlansoprazole (\$575,802,514; 29.2%)	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	N/A
10	montelukast sodium (\$208,519,701; 96.7%)	carbidopa/levodopa (\$398,254,678; 41.7%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	lacosamide (\$537,971,843; 23.8%)	nintedanib esylate (\$1,762,963,783; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; PDP, stand-alone Medicare Prescription Drug Plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table Ag. Formulary summary - MA-PD 2023

Plan type	MA-PD
Year	2023

Benefit design

Basic/AE (weighted by enrollment), %	0.5%
Enhanced (weighted by enrollment), %	99.5%

Deductible

Proportion zero deductible (weighted by enrollment), %	76.9%
Average deductible (includes zeros; weighted by enrollment), mean	\$57

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	4 Non-Preferred Brand	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	98.4%	98.3%	98.2%	88.8%	9.4%	98.0%	15.1%

Copayment

Plans (weighted by enrollment), %	99.8%	99.7%	99.3%	90.2%	98.2%	0.0%	100.0%
Copayment (weighted by enrollment), %	\$0.48	\$6.42	\$42.71	\$96.49	\$84.91	<1% of total plan enrollment	\$0.29

Coinsurance

Plans (weighted by enrollment), mean	0.2%	0.3%	0.7%	9.8%	1.8%	100.0%	0.0%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	<1% of total plan enrollment	43.7%	<1% of total plan enrollment	31.9%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	96	233	243	370	5	385	0
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Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

1	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	edoxaban tosylate (\$5,817,571; 0.0%)	lenalidomide (\$6,383,483,491; 7.0%)	N/A
2	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	icosapent ethyl (\$960,687,866; 18.0%)	meperidine hcl (\$1,534,244; 100.0%)	adalimumab (\$5,426,379,715; 0.0%)	N/A
3	rosuvastatin calcium (\$641,558,686; 93.2%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	cariprazine hcl (\$708,765,555; 0.0%)	amlodipine benzoate (\$1,392,621; 0.0%)	ibrutinib (\$2,853,910,970; 0.0%)	N/A
4	metoprolol succinate (\$565,336,225; 98.5%)	diclofenac sodium (\$556,982,998; 57.4%)	rivaroxaban (\$5,772,682,548; 0.0%)	dolutegravir sodium (\$650,485,381; 0.0%)	lactic acid/citric acid/potassium bitartrate (\$77,896; 0.0%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumar (\$2,703,581,195; 0.0%)	N/A
5	metformin hcl (\$510,282,297; 92.3%)	duloxetine hcl (\$522,631,994; 96.3%)	semaglutide (\$5,603,055,114; 0.0%)	denosumab (\$585,280,971; 0.0%)	allergenic extract, mite-d.farinae-d. pteronyssinus, standard (not matched to spending)	etanercept (\$2,655,071,385; 0.0%)	N/A
6	omeprazole (\$400,220,625; 100.0%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	insulin glargine, human recombinant analog (\$5,279,381,795; 0.1%)	dexlansoprazole (\$575,802,514; 29.2%)	<1% of total plan enrollment	enzalutamide (\$2,436,795,703; 0.0%)	N/A
7	estradiol (\$385,654,368; 69.8%)	potassium chloride (\$464,328,007; 89.4%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	lacosamide (\$537,971,843; 23.8%)	<1% of total plan enrollment	ustekinumab (\$2,339,082,716; 0.0%)	N/A
8	pantoprazole sodium (\$381,304,458; 95.6%)	carbidopa/levodopa (\$398,254,678; 41.7%)	fluticasone furoate/umeclidinium bromide/vilanterol trifenate (\$3,340,110,326; 0.0%)	dabigatran etexilate mesylate (\$490,194,599; 4.1%)	<1% of total plan enrollment	palbociclib (\$1,948,323,854; 0.0%)	N/A
9	losartan potassium (\$380,286,607; 98.7%)	bupropion hcl (\$397,800,374; 79.1%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)	sevelamer carbonate (\$372,965,336; 61.3%)	<1% of total plan enrollment	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	N/A
10	tamsulosin hcl (\$361,780,833; 99.5%)	buprenorphine hcl/naloxone hcl (\$368,413,724; 64.3%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	vortioxetine hydrobromide (\$366,780,643; 0.0%)	<1% of total plan enrollment	nintedanib esylate (\$1,762,963,783; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; MA-PD, Medicare Advantage Prescription Drug plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A10. Formulary summary - PDP 2024

Plan type	PDP	Benefit design				Deductible			
		Basic/AE (weighted by enrollment), %	39.0%	Enhanced (weighted by enrollment), %	61.0%	Proportion zero deductible (weighted by enrollment), %	12.8%	Average deductible (includes zeros; weighted by enrollment), mean	\$425
Year	2024								
		1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	Specialty	6 Select Care/Diabetic Drugs		
Plans (weighted by enrollment), %	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	38.9%		
Copayment									
Plans (weighted by enrollment), %	100.0%	100.0%	28.1%	0.1%	0.0%	100.0%			
Copayment (weighted by enrollment), mean	\$1.14	\$5.59	\$44.73	<1% of total plan enrollment	<1% of total plan enrollment	\$5.83			
Coinsurance									
Plans (weighted by enrollment), %	0.0%	0.0%	71.9%	99.9%	100.0%	0.0%			
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	21.1%	45.1%	26.8%	<1% of total plan enrollment			
Number of drugs (by generic name) commonly on tier when on formulary	52	196	294	478	347	14			

Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

1	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	mirabegron (\$2,252,501,068; 0.0%)	lenalidomide (\$6,383,483,491; 7.0%)	dulaglutide (\$6,225,291,668; 0.0%)
2	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	adalimumab (\$5,426,379,715; 0.0%)	empagliflozin (\$5,851,720,782; 0.0%)
3	rosuvastatin calcium (\$641,558,686; 93.2%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	linaclotide (\$1,581,669,987; 0.0%)	ibrutinib (\$2,853,910,970; 0.0%)	semaglutide (\$5,603,055,114; 0.0%)
4	metformin hcl (\$510,282,297; 92.3%)	metoprolol succinate (\$565,336,225; 98.5%)	rivaroxaban (\$5,772,682,548; 0.0%)	liraglutide (\$1,557,800,382; 0.0%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumar (\$2,703,581,195; 0.0%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)
5	omeprazole (\$400,220,625; 100.0%)	diclofenac sodium (\$556,982,998; 57.4%)	semaglutide (\$5,603,055,114; 0.0%)	valbenazine tosylate (\$1,272,808,746; 0.0%)	etanercept (\$2,655,071,385; 0.0%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)
6	losartan potassium (\$380,286,607; 98.7%)	duloxetine hcl (\$522,631,994; 96.3%)	insulin glargine, human recombinant analog (\$5,279,381,795; 0.1%)	aripiprazole (\$1,039,107,552; 44.5%)	enzalutamide (\$2,436,795,703; 0.0%)	linagliptin (\$1,326,573,079; 0.0%)
7	amlodipine besylate (\$360,221,049; 95.2%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	icosapent ethyl (\$960,687,866; 18.0%)	ustekinumab (\$2,339,082,716; 0.0%)	sitagliptin phosphate/metformin hcl (\$1,212,934,060; 0.0%)
8	lisinopril (\$275,227,328; 97.8%)	potassium chloride (\$464,328,007; 89.4%)	fluticasone furoate/umeclidinium bromide/vilanterol trifenate (\$3,340,110,326; 0.0%)	abiraterone acetate (\$756,062,521; 92.8%)	palbociclib (\$1,948,323,854; 0.0%)	exenatide microspheres (\$355,685,659; 0.0%)
9	latanoprost (\$223,938,021; 97.5%)	carbidopa/levodopa (\$398,254,678; 41.7%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	cariprazine hcl (\$708,765,555; 0.0%)	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	empagliflozin/metformin hcl (\$333,366,702; 0.0%)
10	clopidogrel bisulfate (\$208,548,784; 96.2%)	estradiol (\$385,654,368; 69.8%)	insulin aspart (\$2,448,814,232; 3.0%)	denosumab (\$585,280,971; 0.0%)	nintedanib esylate (\$1,762,963,783; 0.0%)	dapagliflozin propanediol/metformin hcl (\$153,804,791; 0.0%)

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; PDP, stand-alone Medicare Prescription Drug Plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A11. Formulary summary - MA-PD 2024

Plan type	MA-PD
Year	2024

Benefit design

Basic/AE (weighted by enrollment), %	0.5%
Enhanced (weighted by enrollment), %	99.5%

Deductible

Proportion zero deductible (weighted by enrollment), %	77.8%
Average deductible (includes zeros; weighted by enrollment), mean	\$62

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	4 Non-Preferred Brand	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	98.6%	98.4%	98.4%	96.1%	2.3%	98.2%	15.5%

Copayment

Plans (weighted by enrollment), %	99.8%	99.8%	97.4%	88.6%	92.2%	0.0%	99.9%
Copayment (weighted by enrollment), mean	\$0.33	\$6.08	\$43.71	\$97.20	\$49.67	<1% of total plan enrollment	\$1.15

Coinsurance

Plans (weighted by enrollment), %	0.2%	0.2%	2.6%	11.4%	7.8%	100.0%	0.1%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	19.1%	45.0%	<1% of total plan enrollment	31.9%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	104	226	258	402	1	400	1
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Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

1	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	hydrocortisone probutate (\$31,614; 0.0%)	lenalidomide (\$6,383,483,491; 7.0%)	insulin glargine-aglr (not matched to spending)
2	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	rifaximin (\$969,541,694; 0.0%)	<1% of total plan enrollment	adalimumab (\$5,426,379,715; 0.0%)	N/A
3	rosuvastatin calcium (\$641,558,686; 93.2%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	cariprazine hcl (\$708,765,555; 0.0%)	<1% of total plan enrollment	ibritinib (\$2,853,910,970; 0.0%)	N/A
4	metoprolol succinate (\$565,336,225; 98.5%)	diclofenac sodium (\$556,982,998; 57.4%)	rivaroxaban (\$5,772,682,548; 0.0%)	dolutegravir sodium (\$650,485,381; 0.0%)	<1% of total plan enrollment	bictegravir sodium/emtricitabine/tenofovir alafenamide fumar (\$2,703,581,195; 0.0%)	N/A
5	metformin hcl (\$510,282,297; 92.3%)	duloxetine hcl (\$522,631,994; 96.3%)	semaglutide (\$5,603,055,114; 0.0%)	denosumab (\$585,280,971; 0.0%)	<1% of total plan enrollment	etanercept (\$2,655,071,385; 0.0%)	N/A
6	omeprazole (\$400,220,625; 100.0%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	insulin glargine, human recombinant analog (\$5,279,381,795; 0.1%)	dexlansoprazole (\$575,802,514; 29.2%)	<1% of total plan enrollment	enzalutamide (\$2,436,795,703; 0.0%)	N/A
7	estradiol (\$385,654,368; 69.8%)	potassium chloride (\$464,328,007; 89.4%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	lacosamide (\$537,971,843; 23.8%)	<1% of total plan enrollment	ustekinumab (\$2,339,082,716; 0.0%)	N/A
8	pantoprazole sodium (\$381,304,458; 95.6%)	carbidopa/levodopa (\$398,254,678; 41.7%)	fluticasone furoate/umeclidinium bromide/vilanterol trifrenat (\$3,340,110,326; 0.0%)	dabigatran etexilate mesylate (\$490,194,599; 4.1%)	<1% of total plan enrollment	palbociclib (\$1,948,323,854; 0.0%)	N/A
9	losartan potassium (\$380,286,607; 98.7%)	bupropion hcl (\$397,800,374; 79.1%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)	dimethyl fumarate (\$468,526,968; 26.7%)	<1% of total plan enrollment	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	N/A
10	tamsulosin hcl (\$361,780,833; 99.5%)	buprenorphine hcl/naloxone hcl (\$368,413,724; 64.3%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	sevelamer carbonate (\$372,965,336; 61.3%)	<1% of total plan enrollment	nintedanib esylate (\$1,762,963,783; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; MA-PD, Medicare Advantage Prescription Drug plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A12. Formulary summary - PDP 2025

Plan type	PDP
Year	2025

Benefit design

Basic/AE (weighted by enrollment), %	42.6%
Enhanced (weighted by enrollment), %	57.4%

Deductible

Proportion zero deductible (weighted by enrollment), %	15.5%
Average deductible (includes zeros; weighted by enrollment), mean	\$491

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	100.0%	100.0%	100.0%	100.0%	100.0%	0.0%

Copayment

Plans (weighted by enrollment), %	100.0%	100.0%	15.9%	0.0%	0.0%	0.0%
Copayment (weighted by enrollment), mean	\$1.41	\$5.80	\$46.13	<1% of total plan enrollment	<1% of total plan enrollment	<1% of total plan enrollment

Coinsurance

Plans (weighted by enrollment), %	0.0%	0.0%	84.1%	100.0%	100.0%	0.0%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	21.1%	40.0%	26.4%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	69	186	226	472	388	0
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Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

1	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	lenalidomide (\$6,383,483,491; 7.0%)	N/A
2	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	liraglutide (\$1,557,800,382; 0.0%)	adalimumab (\$5,426,379,715; 0.0%)	N/A
3	rosuvastatin calcium (\$641,558,686; 93.2%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	lurasidone hcl (\$1,448,475,890; 0.0%)	ibrutinib (\$2,853,910,970; 0.0%)	N/A
4	metoprolol succinate (\$565,336,225; 98.5%)	diclofenac sodium (\$556,982,998; 57.4%)	rivaroxaban (\$5,772,682,548; 0.0%)	aripiprazole (\$1,039,107,552; 44.5%)	bictegravir sodium/emtricitabine/tenofovir alafenamide fumarate (\$2,703,581,195; 0.0%)	N/A
5	metformin hcl (\$510,282,297; 92.3%)	duloxetine hcl (\$522,631,994; 96.3%)	semaglutide (\$5,603,055,114; 0.0%)	icosapent ethyl (\$960,687,866; 18.0%)	etanercept (\$2,655,071,385; 0.0%)	N/A
6	omeprazole (\$400,220,625; 100.0%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	insulin glargine, human recombinant analog (\$5,279,381,795; 0.1%)	cariprazine hcl (\$708,765,555; 0.0%)	enzalutamide (\$2,436,795,703; 0.0%)	N/A
7	estradiol (\$385,654,368; 69.8%)	potassium chloride (\$464,328,007; 89.4%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	abacavir sulfate/dolutegravir sodium/lamivudine (\$669,969,234; 0.0%)	ustekinumab (\$2,339,082,716; 0.0%)	N/A
8	pantoprazole sodium (\$381,304,458; 95.6%)	carbidopa/levodopa (\$398,254,678; 41.7%)	fluticasone furoate/umeclidinium bromide/vilanterol trifenate (\$3,340,110,326; 0.0%)	denosumab (\$585,280,971; 0.0%)	palbociclib (\$1,948,323,854; 0.0%)	N/A
9	losartan potassium (\$380,286,607; 98.7%)	bupropion hcl (\$397,800,374; 79.1%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)	dexlansoprazole (\$575,802,514; 29.2%)	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	N/A
10	tamsulosin hcl (\$361,780,833; 99.5%)	estradiol (\$385,654,368; 69.8%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	lacosamide (\$537,971,843; 23.8%)	nintedanib esylate (\$1,762,963,783; 0.0%)	N/A

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; PDP, stand-alone Medicare Prescription Drug Plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.

Table A13. Formulary summary - MA-PD 2025

Plan type	MA-PD
Year	2025

Benefit design

Basic/AE (weighted by enrollment), %	0.3%
Enhanced (weighted by enrollment), %	99.7%

Deductible

Proportion zero deductible (weighted by enrollment), %	40.5%
Average deductible (includes zeros; weighted by enrollment), mean	\$224

	1 Preferred Generic	2 Generic	3 Preferred Brand	4 Non-Preferred Drug	4 Non-Preferred Brand	Specialty	6 Select Care/Diabetic Drugs
Plans (weighted by enrollment), %	98.9%	98.7%	98.6%	97.2%	1.4%	98.1%	14.7%

Copayment

Plans (weighted by enrollment), %	99.8%	99.5%	72.1%	42.3%	83.4%	0.0%	99.9%
Copayment (weighted by enrollment), mean	\$0.25	\$5.93	\$43.70	\$97.92	\$21.78	<1% of total plan enrollment	\$0.29

Coinsurance

Plans (weighted by enrollment), %	0.2%	0.5%	27.9%	57.7%	16.6%	100.0%	0.1%
Percentage coinsurance (weighted by enrollment), mean	<1% of total plan enrollment	<1% of total plan enrollment	23.1%	40.0%	<1% of total plan enrollment	30.0%	<1% of total plan enrollment

Number of drugs (by generic name) commonly on tier when on formulary	111	216	243	386	0	425	2
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Top drugs commonly on tier when on formulary (2022 Part D spending; proportion of spending under generic name)

	1	2	3	4	5	6	7	8	9	10
	levothyroxine sodium (\$1,067,666,118; 63.6%)	albuterol sulfate (\$937,484,820; 77.0%)	apixaban (\$15,219,812,294; 0.0%)	paliperidone palmitate (\$2,161,327,604; 0.0%)	<1% of total plan enrollment	lenalidomide (\$6,383,483,491; 7.0%)	glyburide/metformin hcl (\$1,464,814; 100.0%)			
	atorvastatin calcium (\$881,268,411; 96.1%)	gabapentin (\$738,864,672; 94.1%)	dulaglutide (\$6,225,291,668; 0.0%)	liraglutide (\$1,557,800,382; 0.0%)	<1% of total plan enrollment	adalimumab (\$5,426,379,715; 0.0%)	glyburide, micronized (\$222,734; 91.7%)			
	rosuvastatin calcium (\$641,558,686; 93.2%)	fluticasone propionate (\$724,225,771; 29.7%)	empagliflozin (\$5,851,720,782; 0.0%)	rifaximin (\$969,541,694; 0.0%)	<1% of total plan enrollment	ibrutinib (\$2,853,910,970; 0.0%)	N/A			
	metoprolol succinate (\$565,336,225; 98.5%)	diclofenac sodium (\$556,982,998; 57.4%)	rivaroxaban (\$5,772,682,548; 0.0%)	teriflunomide (\$696,532,583; 0.0%)	<1% of total plan enrollment	bictegravir sodium/emtricitabine/tenofovir alafenamide fumarate (\$2,703,581,195; 0.0%)	N/A			
	metformin hcl (\$510,282,297; 92.3%)	duloxetine hcl (\$522,631,994; 96.3%)	semaglutide (\$5,603,055,114; 0.0%)	abacavir sulfate/dolutegravir sodium/lamivudine (\$669,969,234; 0.0%)	<1% of total plan enrollment	etanercept (\$2,655,071,385; 0.0%)	N/A			
	omeprazole (\$400,220,625; 100.0%)	ipratropium bromide/albuterol sulfate (\$494,994,428; 2.1%)	insulin glargine, human recombinant analog (\$5,279,381,795; 0.1%)	dolutegravir sodium (\$650,485,381; 0.0%)	<1% of total plan enrollment	enzalutamide (\$2,436,795,703; 0.0%)	N/A			
	estradiol (\$385,654,368; 69.8%)	potassium chloride (\$464,328,007; 89.4%)	sitagliptin phosphate (\$4,097,997,365; 0.0%)	denosumab (\$585,280,971; 0.0%)	<1% of total plan enrollment	ustekinumab (\$2,339,082,716; 0.0%)	N/A			
	pantoprazole sodium (\$381,304,458; 95.6%)	carbidopa/levodopa (\$398,254,678; 41.7%)	fluticasone furoate/umeclidinium bromide/vilanterol trifenate (\$3,340,110,326; 0.0%)	dexlansoprazole (\$575,802,514; 29.2%)	<1% of total plan enrollment	palbociclib (\$1,948,323,854; 0.0%)	N/A			
	losartan potassium (\$380,286,607; 98.7%)	bupropion hcl (\$397,800,374; 79.1%)	dapagliflozin propanediol (\$2,584,621,150; 0.0%)	lacosamide (\$537,971,843; 23.8%)	<1% of total plan enrollment	ruxolitinib phosphate (\$1,780,659,798; 0.0%)	N/A			
	tamsulosin hcl (\$361,780,833; 99.5%)	buprenorphine hcl/naloxone hcl (\$368,413,724; 64.3%)	sacubitril/valsartan (\$2,489,531,559; 0.0%)	dabigatran etexilate mesylate (\$490,194,599; 4.1%)	<1% of total plan enrollment	nintedanib esylate (\$1,762,963,783; 0.0%)	N/A			

Abbreviations: AE, actuarially equivalent; CMS, Centers for Medicare & Medicaid Services; ICL, initial coverage limit; MA-PD, Medicare Advantage Prescription Drug plan; PUF, public use file.

Notes: CMS PUF formularies are published 3 months in advance, and monthly formularies were used in this analysis. For example, data for 2020 Q1 is the formulary published in October 2019. Beneficiary enrollment by plan is published with approximately a one month lag. For example, data for 2020 Q1 is the enrollment published in February 2020 using enrollments accepted through January 3, 2020. Copayments and coinsurance percentages are for pre-ICL coverage of 30 day supply at preferred retail pharmacy. Standard retail and mail order pharmacies use the same cost sharing for preferred and non-preferred pharmacies. Showing drugs with >50% of enrollment with drug on tier except Tier 6 (>20%). Special Needs Plans and defined standard plans (vs Actuarially Equivalent Standard, Basic Alternative, Enhanced Alternative) are excluded from the analysis.