

CVS Caremark: Pharmacy Benefits

CVS Caremark

We're sharing an important health plan update to help you communicate with your employees during Open Enrollment.

Effective January 1, 2026, CVS Caremark (CVS) will replace OptumRx as the new pharmacy benefits manager (PBM) for the following CalPERS health plans:

Basic Plans:

- Anthem Blue Cross Traditional
- Anthem Blue Cross Select
- Health Net Salud y Más
- PERS Gold Basic
- PERS Platinum Basic
- Sharp Health Plan Performance Plus
- UnitedHealthcare SignatureValue Alliance
- UnitedHealthcare SignatureValue Harmony
- Western Health Advantage

For more on the new pharmacy benefits manager and the goals behind this transition, read our [official news release](#).

What You Need to Know

- Impacted members were emailed on July 25 and will receive a letter by mail in early August.
- Most members will continue to fill their same prescriptions at the same pharmacy they currently use.
- The new contract will result in some formulary changes that may impact copays for some Basic and Medicare members or involve a change in medication to an equally effective alternative. Together with CVS, CalPERS will develop a range of options for our members to navigate any changes and ensure medications are available when and where they're needed.
- There is no action for your employees to take now. Over the coming weeks and months, they will receive more information and resources from CalPERS and CVS Caremark to help them navigate the transition and take advantage of their benefits.

New Pharmacy Benefits Manager Webpage

Visit our [CVS Caremark Pharmacy Benefits](#) webpage to learn more about the upcoming transition and how it affects your employees. This resource includes a summary of the changes, a list of impacted plans, and answers to common questions. We'll continue to update this webpage as new information and resources become available.

Join Our Pharmacy Benefits Manager Webinar

On September 18, we'll host a live webinar for both members and employers to provide additional details about this transition. Stay tuned for more information.

Open Enrollment Period

Open Enrollment is September 15 through October 10, 2025. Encourage your employees to shop and compare health plans during this time to find the plan that's right for them.

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