

KNOW YOUR EMPLOYEE BENEFITS

Benefit and insurance issues important to you - brought to you by the insurance specialists at: Brown & Brown Consulting



Be a Wise Health Care Consumer: Reduce your prescription drug costs

Learn to become a smart shopper when it comes to drug therapy

You can cut costs by up to 90 percent by becoming an informed consumer and using the same buying techniques that you use when shopping for other goods and services. As more individuals comparison shop for drugs, more retailers will compete to win their business, which will drive prices lower. These strategies can help you become a savvy prescription drug consumer.

Price comparisons. Drug prices are not uniform; you can save a considerable amount of money by shopping around

Drug substitution. When your doctor prescribes a drug, ask if a cheaper alternative is available.

Bulk buying. As you may know from your everyday shopping, it's cheaper to buy in bulk. The same is true for drugs. Buying larger quantities at a time generally reduces the per dose cost of drugs. This is especially true for generics purchased by mail.

Mail-Order Pharmacies. Mail-order and Internet pharmacies offer the best deals on prescription drugs, especially for patients with chronic conditions.

Pill-splitting. Many prescription drugs are available at increased dosages for similar costs as smaller dosages. Prescribing half as many higher-

strength pills and having the patient split them to achieve the desired dosage can reduce the cost of some medications as much as 50 percent.

However, pill splitting is not safe for all medications. If a pill is FDA-approved for pill splitting, it will say so on the label or informational insert that comes with the prescription. The FDA recommends pills only be split if FDA-approved and after consulting with your doctor to ensure it is safe.

“

Generally, employers who have self-funded plans will set up special funds to earmark corporate money to pay for employee medical claims.

”

Over-the-counter drugs (OTC). Ask your doctor if an OTC drug will work just as well as a prescription drug. Today there are hundreds of OTC drugs that were previously only available by prescription.

Generic medications. Generic medications work as well as brand

name drugs and can cost 20 to 80 percent less. This applies for both prescriptions and OTC drugs.

Pharmaceutical company assistance programs/state drug assistance. Many drug companies and states offer drug assistance programs for the elderly, low-income and /or people with disabilities.

Medicare drug plans. Seniors can combine smart shopping techniques with the Medicare drug plan. All the information you need is available at www.Medicare.gov.

Samples. Drug companies give thousands of samples to doctors every year. Your doctor may be able to provide you with weeks' worth of the medication at no charge.

Stay on your meds. If you take medication regularly, don't skip doses or go off your meds to save money. Sticking to your medication schedule will help you avoid health complications that will cost more money in the future.

Discount prescription cards. Look into a discount card, either through a drugstore chain or a national plan. They can provide additional discounts on your prescriptions for a small monthly or annual fee.

