

How to Lower the Cost of Your Prescription Medications

Hi, this is Lenore Kelley, Chief Pharmacist at CIGNA Home Delivery Pharmacy with some tips on how to save on your prescription medications.

Prescription medications can improve the quality of life for many people and help avoid more serious health events such as hospitalizations or emergency room visits.

More than half of the people in this country, however, don't take their medications as prescribed. There are many reasons for this, including fear of side effects, not understanding how important the medications are, how to take them, forgetfulness, or cost. If cost is the reason you or a loved one are not taking your prescription medications, here are a few tips that might help.



First, make a list of all the medications you are taking.

Include herbal supplements and drugs you can buy without a prescription, such as cough syrup or antacids. Be sure to take the list with you the next time you visit your doctor. You may find that you no longer need to take some of these medications.

Second, know what's covered by your health plan.

Learn about your health plan's list of covered medications and the amount you have to pay before your plan pays the balance. If your drug is not listed on your plan's preferred drug list, ask your doctor if there is a less expensive medication on the list that might work just as well for you.

Third

Ask your doctor if he or she can prescribe a less expensive generic medication. About 75 percent of prescription medications on the market today have a generic counterpart. Generics have the same active ingredients as expensive brand name drugs but can be a fraction of the cost. The average savings from switching from a brand name drug to a generic is \$420 per medication per year. The average American takes seven prescription medications. If you are one of those people, that could add up to as much as \$3,000 a year in savings!

Fourth, consider using non-prescription drugs.

Ask your doctor if your condition can be treated with a non-prescription medication. These are often referred to as over-the-counter drugs. Many medications that were available only with a doctor's prescription are now available at your local grocery store or pharmacy without a prescription – allergy and stomach acid medications are good examples of these.

Fifth, reduce the number of pills you take daily.

Prescription pills often cost the same amount per pill whether the dose is 5mg or 10mg. If you are taking two 5mg pills a day, ask your doctor if one 10 mg pill will work for you. That could cut the cost of your medications in half.

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My sixth tip is to shop around.

Compare prices. Many health plans have online tools that can tell you exactly what you will pay at any of your local retail pharmacies or by using your plan's home delivery pharmacy. If you have a favorite pharmacy, ask your pharmacist if he or she will match the price of a competitor's prescription. Once you have found the best price for your medications, be sure to have all of your prescriptions filled through one pharmacy so your pharmacist can monitor for potential drug interactions.

Seventh, buy in bulk.

If you are going to be on a medication for several months or years, you can probably save money by purchasing a three-month supply of your medications at a time. Just ask your doctor to write a 90-day prescription.

Number 8, consider using a home-delivery pharmacy.

You can save as much as 33% on the amount you pay for your prescription....on average, that's \$85 per prescription per year. And it's easy to move your prescription as most home delivery pharmacies will do all the work for you. Before you do so, however, be sure to check with your plan to make sure the savings apply to where you live. Laws governing home delivery pharmacy discounts vary by state.

My ninth tip is to use coupons.

The company that makes your medications may offer discount coupons. Coupons can also be found in magazines, doctor's offices or they may be mailed to your home by your benefit plan. Health and pharmacy plans, such as CIGNA, also offer coupons to try generics or medications that are sold without a prescription.

And finally, number 10: Ask about patient financial assistance programs.

If you still need help covering the cost of your medications, discuss the situation with your doctor. Your physician may be able to help you access the services of a state or community agency or refer you to a pharmacy manufacturer's patient assistance program. Many health plans, such as CIGNA can also provide this kind of information.

People with conditions such as diabetes or high cholesterol often have more than one prescription medication they take on a daily basis. So, these savings tips can have an immediate and significant impact on a household budget! For even more savings, some people can make lifestyle changes to improve their health so they may be able to eliminate their need for various medications altogether. And that's a savings that affects so much more than your wallet.

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