The benefits of smoothing out-of-pocket costs for Medicare beneficiaries.

PATIENT VOICES

THE OUT-OF-POCKET COST BURDEN

MONTHLY OUT-OF-POCKET COST CAPS ARE PREDICTABLE AND EFFECTIVE

PATIENT ASSISTANCE PROGRAMS

About 14 million Americans on Medicare are high spenders, paying more than $250 a month for their medications. An annual cap or limit on what seniors pay out-of-pocket for their prescription medications would do some good, but survey results found that 1 in 10 would still be worried about affording their medications. This cap would also place a financial burden at the beginning of the year when deductibles reset for many who live on a fixed income. For high spenders, a monthly out-of-pocket cost cap would be most important in order to distribute out-of-pocket costs evenly throughout the year. Patient assistance programs can help close the financial gap.

PATIENT ASSISTANCE PROGRAMS

High spenders who received help from a patient assistance program (PAP) reported they were less likely to postpone healthcare and/or fill their medications.

As a senior, I want cost predictability. I don’t want to stay up at night wondering if my next prescription is going to cost $800.

When I was diagnosed with Parkinson’s disease, each new prescription would eat through our savings until there was nothing left. Thanks to PAN, I can stay on my medication and afford other essentials like groceries and gas.

The PAN Foundation is an independent, national 501 (c)(3) organization dedicated to helping underinsured people with life-threatening, chronic and rare diseases get the medications and treatments they need by assisting with their out-of-pocket costs and advocating for improved access and affordability.

Respondents who were high spenders and received help from a patient assistance program also reported they were:

- 2.5X less likely to want to stop their grocery spending.
- 2X less likely to lower their grocery spending.
- 1.5X less likely to use their savings to pay for their medications.
- 1.75X more likely to start a new prescription.
- 1.5X less likely to delay or stop their medications.
- 1.5X less likely to borrow money.
- 2X more likely to start a new medication.
- 3X less likely to postpone getting their prescriptions filled.
- 3X less likely to skip doses or pills.
- 3X less likely to delay starting a new medication.

When I was diagnosed with Parkinson’s disease, each new prescription would eat through our savings until there was nothing left. Thanks to PAN, I can stay on my medication and afford other essentials like groceries and gas.

See all survey results.

In partnership with BGR

Lynn Estep, Indiana
Living with Parkinson’s disease

“...Living with Parkinson’s disease...”