



6 tips

Reduce your out-of-pocket medication costs

When you're sick, the last thing that you want to worry about is how you're going to pay for your critical medical treatment.

By **Daniel Klein**, President & CEO of the PAN Foundation

Even if you have health insurance, you may find that the prescription drugs you need the most are out of reach due to high out-of-pocket costs—the deductibles, co-pays or coinsurance that are not reimbursed by insurance. Many people find themselves choosing between paying bills and buying essential prescription medications.

Here are 6 tips from the PAN Foundation for relieving some of the stress and financial burden for people struggling to afford their prescription medications.

1 Talk to your doctor or pharmacist

Your healthcare team can help you find ways to manage your out-of-pocket costs.

Skipping doses of medication or failing to fill prescriptions because they're too expensive can make your treatment less effective. Doctors, pharmacists, and other healthcare providers often have access to drug samples, coupons, and information about organizations that can help you get the medication that you need at a price you can afford. While it can be hard to discuss your finances with your healthcare team, being clear about what you can afford can help them tailor your treatment plan effectively.

2 Ask your doctor if a generic drug is available

Generic drugs can be a great way to reduce your out-of-pocket prescription costs. Many name-brand drugs that are used to treat common conditions have a generic equivalent that is significantly cheaper, especially if the name-brand medication is an older drug. Generic drugs are safe and effective and are rigorously tested by the FDA to ensure that they are just as good as the brand-name versions.

3 Start using FundFinder

Sign up for FundFinder (fundfinder.panfoundation.org). FundFinder is a free web-based app developed by the PAN Foundation that connects you with a charitable patient assistance foundation that can help pay the out-of-pocket costs for your prescription medications. Rather than having to monitor multiple charitable patient assistance foundations to see if they're offering funding, FundFinder checks for you and alerts you through email or text when the financial help that you need is available at PAN or another charitable foundation.

4 Shop around and use coupons

If your medication is more than you can afford at your usual pharmacy, **check with other pharmacies in your area to compare out-of-pocket costs.** For those with commercial insurance, don't forget to ask your doctor or pharmacist if there are any coupons or money-saving offers available for your prescription.

5 Learn more about assistance from your state

Many states offer pharmaceutical assistance programs or other health programs to help pay for the out-of-pocket costs of prescription medications. Contact your state's department of health to find out about any assistance programs that are available and if you qualify. Your state's health department can also guide you to other state and charitable resources that can help you access your medication.

6 Review your Medicare coverage options

If you have health coverage through Medicare, make sure that your plan meets your health and financial needs. There may be other options that will help you better manage your out-of-pocket drug costs. Find out from an expert if your current plan includes the prescription drug coverage that you need and how to search for a new drug plan if it doesn't. You may also be eligible for other Medicare programs—like a Low-Income Subsidy or Extra Help—that can lower your out-of-pocket costs.

Living with an illness is stressful enough without the added worries about how to afford the out-of-pocket costs for your medication. You can learn more about patient assistance charities like PAN and the ways you can get help paying for your prescription medical treatments at panfoundation.org.