

2022

Annual Report

Accelerating access to affordable, equitable healthcare

PAN
Foundation



Improving access. Transforming health.

As a leading charitable foundation and healthcare advocacy organization, the PAN Foundation is dedicated to accelerating access to treatment for those who need it most and empowering patients on their healthcare journeys. We provide critical financial assistance for treatment costs, advocate for policy solutions that expand access to care, and deliver education on complex topics—all driven by our belief that everyone deserves access to affordable, equitable healthcare.

Since 2004, our financial assistance programs have helped more than 1.3 million people to start or stay on life-changing treatment. In addition, we've achieved major policy victories that increase access to care, mobilized patient advocates to call for change, and educated people nationwide on critical healthcare-related topics. We're committed to working toward a future where equitable health outcomes are a reality for all.



OUR VALUES

Dignity.
Excellence.
Integrity.
Intention.





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Hearing from our leadership

Dear colleagues,

Last year was another pivotal and impactful year for the PAN Foundation, as we continued to accelerate access to affordable, equitable healthcare for all through financial assistance, advocacy, and education.

And with historic changes to the healthcare landscape in the United States last year, we were needed more than ever. In fact, enrollments to our financial assistance programs increased nearly 20% from the year before.

Other key accomplishments at PAN in 2025 include:

- Providing over 106,000 people with financial assistance across our 80 disease funds.
- Activating nearly 8,000 grassroots advocates to call on policymakers to put patients first by protecting and expanding healthcare access.
- Empowering nearly 112 million people on their healthcare journeys through our educational resources on topics including Medicare Part D reforms and open enrollment, alternative funding programs, clinical trial participation, and more.

In this report, you’ll hear directly from people across the country about the impact we had on their lives in 2025—reducing their financial burdens, empowering them to advocate for change, and equipping them with the educational resources they need to navigate our complex healthcare system.

Through PAN’s strategic merger with Patient Advocate Foundation, announced in March 2026, we are committed to helping patients navigate, access, and afford the care they need—at a time when healthcare costs and barriers continue to rise. As the unified Patient Advocate Foundation, we are expanding services, simplifying access, and reaching millions more Americans who are facing the growing crisis in healthcare access and affordability.

We thank you for your continued support as we work to make it easier for patients—regardless of insurance status, age, income, background, or diagnosis—to get financial help, navigate the healthcare system, and overcome barriers to treatment.

With gratitude and appreciation,



Kevin L. Hagan
Former President and CEO,
PAN Foundation
(CEO, Patient Advocate Foundation)



James Dunlop, JD, MD
Former Board Chair,
PAN Foundation
(Board Member,
Patient Advocate Foundation)

FINANCIAL ASSISTANCE

Helping people access their care through financial assistance

Supporting patients on their healthcare journeys

Our mission has been rooted in a simple but powerful belief that every patient deserves access to affordable, equitable healthcare, regardless of age, income, or background. In 2025, we were grateful to be that safety net for patients, helping them access the healthcare treatments they needed. Our focus remains on putting patients first, making sure they have the critical access to the healthcare they need, whether that’s affording their medication, health insurance premiums, or transportation.

“Everyone I spoke with in the PAN Foundation was super helpful and answered any questions I had. They were accommodating, giving insight on other assistance, as well!”

SARAH R., on her experience with a ComPANion Access Navigator

Through our financial assistance programs in 2025, PAN was able to:

- Provide grants to 106,340 patients, a nearly 20% increase year-over-year
- Award over \$371 million in financial assistance across more than 80 disease funds
- Opened or reopened 72 funds for patient enrollments throughout the year

In 2025, our patient-first approach led to:

- 190,500 calls answered from patients, families, and healthcare professionals looking for support
- 133,100 FundFinder users directed to the financial resources they needed
- Nearly 6,000 calls to ComPANion Access Navigators to help with clinical trials and social support
- 30 languages used via live translation services



FINANCIAL ASSISTANCE

Snapshot of a typical grant recipient

PAN grants are available to patients of all ages, conditions, and backgrounds, but the following information and averages show what a typical patient looks like.

INSURANCE TYPE

M **95.88%**
on Medicare

✓ **3.5%**
commercially insured

+ **0.62%**
other

AVERAGE AGE

73
years old

AVERAGE INCOME

\$42,665
Average income for a single-person household

\$53,034
Average income for all household sizes

AVERAGE HEALTHCARE SPENDING

\$5,100
Average out-of-pocket healthcare expenses



FINANCIAL ASSISTANCE

Impact in action

Our commitment to improving patient lives translates into meaningful, measurable impact. This year’s impact numbers reflect the actual real-life experiences of the patients and their families, whose lives are made better based on the services and support we provide.

“PAN changed my life, pure and simple.”

FRANKLIN K., PAN GRANT RECIPIENT



Most patients say PAN has had a positive impact on their:

- ✓ Financial burden **(95%)**
- ✓ Ability to afford needed treatments/medical bills **(94%)**
- ✓ Health outcomes **(93%)**
- ✓ Concerns over their financial future **(92%)**
- ✓ Overall quality of life **(92%)**
- ✓ Overall outlook on life **(90%)**
- ✓ Mental health **(89%)**
- ✓ Ability to take medications/receive treatment as prescribed **(88%)**
- ✓ Ability to afford basic needs **(84%)**

FINANCIAL ASSISTANCE

Growing our disease fund support

2025 was a year of growth; we opened nine new copay and health insurance premium funds, focusing on expanding our reach where patients have the greatest need. PAN was the first charitable patient assistance foundation to open a copay program for underinsured patients living with obesity.

New funds opened in 2025

- Chronic obstructive pulmonary disease (COPD) copay fund
- Chronic kidney disease copay fund
- Hypophosphatasia copay and health insurance premium funds
- Metabolic dysfunction-associated steatohepatitis (MASH) copay fund
- Myasthenia gravis health insurance premium fund
- Neurofibromatosis health insurance premium fund
- Obesity copay fund
- Paroxysmal nocturnal hemoglobinuria copay fund



ADVOCACY

Advocating for access

Achieving healthcare policy progress

Access to care is a challenge for millions of people with chronic conditions in the United States. Together with patients, caregivers, and healthcare professionals, PAN champions long-term solutions for patients through our online grassroots campaigns and key policy priorities. In 2025:

6,300
advocates engaged in grassroots campaigns,
representing every state in the country

30,600
messages were sent from PAN advocates
to members of Congress

300+
in-person meetings were held on Capitol Hill

16
sign-on letters and PAN-led letters were
sent to the administration and Congress

6
national coalitions were participated in



“It’s very important for us to speak out to our lawmakers about what affects us in our different cities locally.”

LUNETHA L., patient advocate and PAN grant recipient

Our 2025 policy priorities included:

- ✓ Support permanent access to telehealth services
- ✓ Streamline utilization management practices, such as prior authorization and step therapy
- ✓ Increase participation in clinical trials to reduce barriers to care and foster better health outcomes
- ✓ Include coverage of dental, vision, and hearing services in Medicare, Medicaid, and the marketplace
- ✓ Prohibit insurance programs that create barriers to care, like copay accumulators and alternative funding programs



ADVOCACY

Advocating for patients, with patients

PAN’s Advocacy Action Summit was a powerful three-day event held in Washington, D.C., from September 7-9, 2025, where patients and advocates came together to urge change in healthcare policy. In 2025, we also held our inaugural virtual Week of Action during that same week to give advocates from across the country an opportunity to ask their legislators to make affordable, accessible healthcare a reality for all.

During 2025’s Advocacy Action Summit and Virtual Week of Action, we asked Congress to:

- ✓ Make enhanced Affordable Care Act (ACA) tax credits permanent
- ✓ Streamline prior authorization requirements for patients
- ✓ Reintroduce the Safe Step Act
- ✓ Expand access to obesity care

We were proud to see Congress reintroduce the Safe Step Act shortly afterward, pointing to the power of grassroots advocacy and hearing directly from patients.

Advocacy Action Summit by the numbers

75
patient advocates

28
states represented

300+
collective meetings with
members of Congress
and their staff

2,300+
grassroots advocates during
our Virtual Week of Action

7,500+
emails sent to legislators during
our Virtual Week of Action



RESEARCH

Prioritizing patients through research

State of Patient Access Report

In 2025, PAN’s Center for Patient Research released the second annual State of Patient Access Report. Through this groundbreaking initiative, patients with chronic health conditions shared that healthcare access and affordability are either not improving or getting worse.

A scorecard was developed to share ratings for five key categories around patient access to care:

	Overall Access to Care	C+
	Relationship with Healthcare Professionals	B
	Affordability of Prescription Medications	B-
	Access to Treatment through Healthcare Plans	D-
	Financial Toxicity	D+

Other key highlights from the 2025 report include:

- 48%** of insured patients who take prescription medications reported facing some form of insurance-related barrier to accessing their prescriptions.
- 22%** of all patients who take at least one prescription medication said it was difficult to pay for prescriptions in the past year.
- 21%** of all patients said they could not get the prescription they needed because of cost, putting their health at risk.



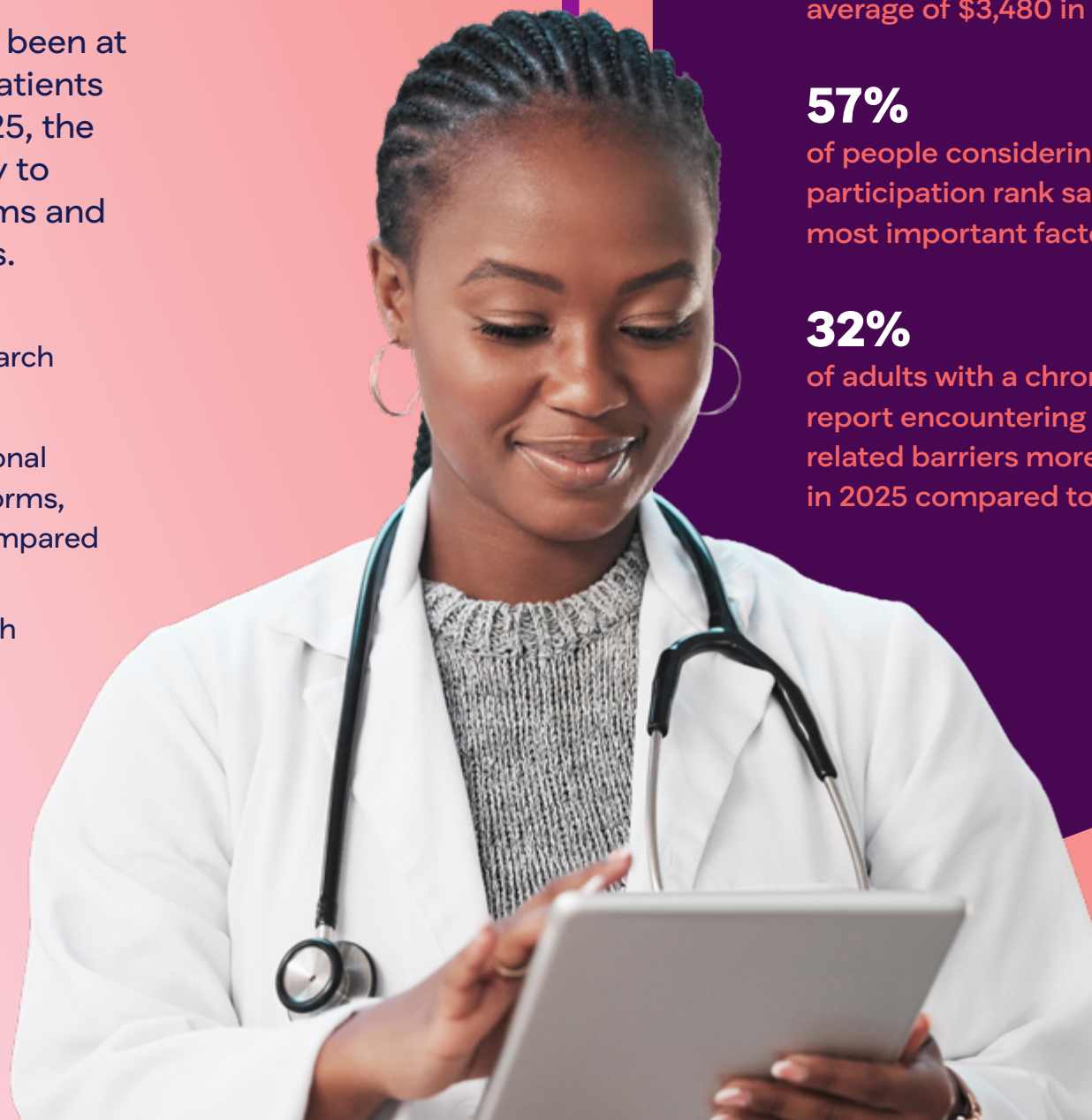
RESEARCH

2025 healthcare access insights

Since its launch, PAN's Center for Patient Research has been at the forefront of understanding the challenges facing patients living with chronic illness in accessing their care. In 2025, the PAN Foundation completed a two-part research survey to better understand awareness of Medicare Part D reforms and the impact of the outreach done around those reforms.

In addition to our State of Patient Access Report, our 2025 research portfolio included:

- The second in a two-part research analysis of the level of national awareness, usefulness, and impact of key Medicare Part D reforms, showing awareness of the reforms increasing by 27% when compared to initial research conducted in 2024.
- 12 national polls to better understand patients' experiences with access to care issues, such as clinical trials, medical debt, and insurance barriers.



Key national survey findings

31%

of adults with chronic conditions have medical debt, with an average of \$3,480 in debt.

57%

of people considering clinical trial participation rank safety as the most important factor.

32%

of adults with a chronic condition report encountering insurance-related barriers more frequently in 2025 compared to 2024.

EDUCATION

Empowering through education

Our impact

In 2025, we empowered over 100 million people with educational resources to help them better understand the healthcare system and advocate for themselves. By providing accessible education and personalized support, we continue to work to ensure that every patient can make informed decisions that positively impact their lives and health outcomes.

Nearly 112 million

people reached through our education campaigns

180,000+

views to our education hubs

2,000+

people reached through our educational webinars

Nearly 6,000

calls to ComPANion Access Navigators to help with clinical trials and social support

18

organizations’ leaders hosted for an in-person clinical trial roundtable event, resulting in the release of the report “Optimizing Clinical Trial Participation: Addressing Social and Financial Factors”



“PAN provides comprehensive educational information designed to help patients understand vital information, such as Medicare, clinical trials, and legislative changes.”

A PAN PATIENT

Our key 2025 education topics included:

- Clinical trials
- Medicare open enrollment
- Medicare Part D reforms
- Navigating financial assistance
- Alternative funding programs



Engaging communities at the local level

To reach more people who may be experiencing access challenges, PAN continues to engage communities at the grassroots level to help connect with the populations in greatest need. In 2025, we expanded our Stronger Together initiatives in Atlanta, Georgia, and Dallas, Texas. Working alongside community-based organizations in these cities, we take a holistic approach to helping people increase their health literacy and navigate healthcare support systems.

Stronger Together: Atlanta

- 75 task force member organizations
- 23 local health events reaching 11,000 people in metropolitan Atlanta area
- 5 PAN-hosted lunch-and-learn workshops reaching over 500 healthcare professionals and seniors

Stronger Together: Dallas

- 28 task force member organizations
- 2 local health events reaching 5,000+ people in metropolitan Dallas-Fort Worth
- Financial assistance webinar with Dr. Jill Wagoner, reaching over 1,600 people



Take a look at what made our Stronger Together festival so memorable!

In 2025, PAN also held its second annual Stronger Together festival in Atlanta. This free community event connects residents with local nonprofits, healthcare organizations, and wellness resources in one convenient spot. This year, we offered:

- Access to free health screenings for conditions such as asthma, breast abnormalities, dementia, diabetes, high blood pressure, high cholesterol, kidney disease, prostate cancer, and sexually transmitted infections (STIs), including HIV testing.
- Free workshops on disease prevention, health insurance, and financial assistance.
- Free help applying for government programs like Medicaid, SNAP, and WIC.
- 10,000 pounds of free fresh produce.



2025 FINANCIALS

Being good financial stewards

In 2025, PAN awarded \$371 million in financial assistance to 106,340 patients, making sure they could access the care they needed without high out-of-pocket costs. Strong financial stewardship is crucial to sustaining this level of support for patients. This year, we stayed focused on making sure every dollar contributed was directed toward meaningful, measurable impact.

2025 reported contributions

In 2025, PAN reported contributions of \$217 million. We are grateful to the 24 corporate donors and our over 10,000 individual donors, including the nearly 700 recurring givers, who contributed to our financial assistance, advocacy, and education efforts. It’s contributions like these that allow PAN to support patients across the country living with life-threatening, chronic, and rare diseases.

Income and assets

Total revenue:
\$238,623,517

Net investment income:
\$21,397,214

Total end-of-year net assets:
\$528,883,794

Expenses

Total expenses:
\$118.8 million

Administrative fee:
7%



For more detailed information and to view our 990 tax return and financial statements in their entirety, visit panfoundation.org/about-pan/annual-reports.

DONORS

Receiving support from donors

For the tens of thousands of people living with life-threatening illnesses, the support they receive from PAN can mean they don't have to decide between buying their medication or paying their rent. Donors like you make sure patients don't have to choose, and you give PAN the chance to continue fighting for them. We received over \$227 million in contributions from our supporters in 2025:



Nearly \$2 million
in individual donations



670+
Give Every Month
(GEM) donors



10,000
individual donors



24
corporate donors



18,900+
individual donations

We're so grateful to all the generous donors who contributed to PAN in 2025. Through the generosity of supporters like you, we remove barriers to treatment, champion policies that expand access to care, and help improve health outcomes for thousands of people each year.

"To the donors to this foundation, I would like to give a resounding thank you for allowing me to take medication to help with my pulmonary hypertension. Period. I could not afford this medication without your donation."

JOE A., PAN grant recipient



Leading through experience

PAN’s 2025 Board of Directors

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- Chase Bice**
Board Vice Chair | Partner, *PwC US Business Advisory LLP*
- Mary Findley**
Board Secretary | Senior Director, *Alvarez & Marsal Healthcare Industry Group (retired)*
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- Jennifer S. Brown, JD**
Director | Chief Legal Officer, *Mercy*
- Joseph M. D’Avella, CPA**
Director | Owner, *Joseph M. D’Avella, CPA*
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Director | Chief Brand Officer, *M&T Bank*
- Sarah Thomason, PharmD, BCPP, BCACP, FAAPP**
Director | Chair and Professor of Pharmacy Practice, *Gatton College of Pharmacy at East Tennessee State University*
- Elizabeth Wade, PharmD, CPPS, FASHP**
Director | Director of Medication Compliance, Quality, and Safety, *Dartmouth Health*
- Howard M. Weinberg, DO, FACC**
Director | Cardiologist, *Virtua Health Cardiology*, and Associate Clinical Professor of Medicine, *Rowan School of Osteopathic Medicine*

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President and Chief Executive Officer
- Kim Baich, JD**
Chief Impact Officer
- Mia Harmon**
Chief Compliance Officer
- Jeanine Jones, SPHR-SCP**
Chief Experience Officer
- Alan Klein**
Chief Growth and Strategy Officer
- Amy Niles**
Chief Mission Officer
- Scott Schlenoff**
Chief Financial Officer
- Liz Eckert**
Vice President of Marketing and Communications
- Ava Shivers**
Vice President of Finance

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panfoundation.org



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Transforming health.