



## Get the most from your prescription drug plan

**G**etting a prescription medication is a little like flying on an airline. There are a wide variety of airlines departing and arriving at all hours of the day, with different seating, meals and layover options. You might pay less for a coach ticket that has a five-hour layover compared with a first-class flight direct to your target destination. However, the main

point is that no matter what, you will eventually get to your desired location.

The same is true of prescription drugs. There are a variety of options available, such as how often you have to take the medication, how long you have to take the medication for, and the potential side effects of the medication. The cost may also differ depending on the pharmacy. In the end, though, most patients will get better regardless of whether they choose a cheaper or a more expensive medication.

**Tip #1:** Most generic medications achieve the same result as a similar name brand medication, although you may have to trade convenience for cost savings.

Let's say that you need an antibiotic for a urinary tract infection. There are about five medications your doctor can choose from. While all five are roughly equal in terms of effectiveness, the major tradeoff for the patient is cost versus convenience. The medications range in cost from \$4 to \$40 but

the cheaper medications require treatment at least twice a day. The more expensive medication only needs to be taken once a day. As a patient, you should decide whether convenience outweighs cost in your particular situation and ask your doctor if a generic medication is available for your particular needs if cost is a bigger factor for you.

**Tip #2:** For generic medications, you might actually save more by not using your prescription drug plan.

I have seen many insurance companies charge their patients a \$10 or more co-payment for generic medications. Did you know, however, that many generic medications are now available for \$4 at Wal-Mart and Target? While this difference many not sound like much for one medication, if you take multiple medications every month the savings will add up. Of course, there may be other reasons why you would want to continue paying a higher co-payment for the same medication, such as meeting your deductible so other expenses further down the road are covered or using a pharmacy that is closer to your home, but only you can make that decision after analyzing your particular financial and medical situation.

**Tip #3:** If a medication that you need is not available as a generic, ask your doctor for a brand name medication that is covered by your insurance company.

Insurance companies have a formulary. This means that the insurance company has pre-approved certain medications where you will be charged a lower co-payment, and for all other medications you will be charged a higher co-payment. This is similar to seeing an in-network doctor versus an out-of-network doctor, where the charges for seeing an out-of-network doctor are higher.

When your doctor prescribes you a medication, it may or may not be on your insurance plan's formulary. If the co-payment for your prescription seems unusually high, the medication that you were prescribed may not be covered by your insurance company. Ask the pharmacy to call your doctor back and see if he or she is willing to switch to a different medication that might be covered by your insurance. Depending on your particular medical condition, this may or may not be possible.

I hope that I've been able to summarize some of the common misconceptions regarding generic and brand name medications, this helps you to better utilize your prescription drug plan, and save you money but maintain good health in the process.

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