

Rx web search can dispense big savings for health plan

According to claims reports, Kent County employees and dependents incurred \$1.2 million of invoiced expense for drug prescriptions in FY2016. Not surprisingly, medications have a direct impact on health insurance premiums for the group the following plan year.

It is very important for employees, covered dependents and eligible retirees to maintain compliance with medication schedules as directed by their physician, but a little research and consumerism could go a long way to mitigate future health insurance premium increases.

The cost savings associated with many \$4 prescriptions offered by Walmart, Target and other retailers have been previously shared with staff (blog dated 03/16/17), but another option worth considering is web-based. GoodRx is a website and mobile app that tracks prescription drug prices at more than 70,000 pharmacies in the U.S., and offers the lowest out of pocket costs, often utilizing drug coupons.

The website www.GoodRx.com requires no sign up and allows you to enter the name of the drug, dosage, number of capsules or tablets, and your zip code. The website (or mobile app, whichever you prefer) will provide a list of pharmacies in your area that offer your prescription at the lowest cost. Some prescriptions may require a coupon in order to receive the lowest possible price, which GoodRx provides. You can print the coupon from the website, email or text the coupon to yourself, or use the GoodRx mobile app that is available for iphone and android.

Keep in mind that prescriptions filled this way are NOT run through the County's health insurance plan and as such, these prescription costs would not be a claims expense when determining future insurance premiums. By helping to lower the total prescription spend for the plan year, employees could reap the reward of lower or stable premiums in the future.

The following table shows a few examples of commonly used drugs by Kent County employees, the total annual pharmacy charge to the insurance company for the drug last year, the single copay cost to the employee for the Rx, compared to the cost using the GoodRx website:

| DRUG NAME <i>Regularly dispensed for Kent County</i> | Total expense invoiced to insurance company (Highmark) in prior year for drug | COPAY charged to employee for single 90/30 day dispense | GOODRX cost for drug (paid fully by employee) – no charge to health insurance plan |
|--|---|---|--|
| Crestor <i>(90 day supply)</i> | \$11,068.93 | \$150.00 | \$519.82 |
| Metformin ER <i>(90 day supply)</i> | \$6,774.44 | \$20.00 | \$10.00 |
| Rosuvastatin – Crestor generic <i>(90 day supply)</i> | \$5,556.07 | \$20.00 | \$31.69 |
| Zetia <i>(30 day supply)</i> | \$11,295.36 | \$75.00 | \$36.45 |

The above examples show that GoodRx may not always be the least expensive option for the employee, especially when brand name drugs are being dispensed. However, for certain drugs, it can offer significant out-of-pocket savings. It also shows that when a generic is available for the brand name drug, cost is lowered significantly, both for the employee and the medical plan. Please bear in mind that anytime you fill your prescription utilizing a discount or coupon through GoodRx, the County medical insurance carrier is NOT billed anything thus lowering total pharmacy cost for the plan, which has the potential to stabilize or even lower future employee insurance premiums.

To make the most of the GoodRx website, you should search drug prices before each refill as the lowest price may be offered by a different pharmacy than the prior refill. While changing pharmacies may pose a slight inconvenience at the time, the potential for keeping insurance premium costs down is well worth the small effort.

If you know of other cost saving strategies for the health insurance program that could benefit and be of interest to a broad spectrum of employees, please let the Personnel Office know about it. We will attempt to verify the potential savings and if applicable do our best to publicize it.

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