

Q4 2019

5 Simple Steps to Help You Lower Your Prescription Prices

Make 2020 a happier and healthier year
by Deborah Ford Evans

Are you getting the best price on your prescription drugs? The fact is that the cost of prescription drugs in the U.S. continues to rise, and that trend doesn't show signs of stopping anytime soon. In 2019 alone, prices rose on 200 drugs. Those drug price increases affect many of us or those close to us, including doctors, chronic pain and high cholesterol.

The good news: you are not powerless against these rising prices. There are a number of things you can do to handle your prescription costs and save money. Here's how:

- 1. Talk to Your Doctor** – Ask your doctor to see if your prescription costs are causing you financial stress. Ask if there are less expensive options, such as generic drugs for some of your brand-name prescriptions. Does your doctor offer samples or manufacturer coupons? Can you get a larger supply of your medications that will last 90 days or longer to save you money?
- 2. Check a Health Savings Account** – If you know you'll spend at least a set amount each year for medical expenses (prescriptions, doctor visits or treatments), enroll in a high-deductible health plan and open a health savings account (HSA). HSAs help you plan, save and pay for healthcare, all while saving on taxes. The money you deposit is federal income tax-free, your savings grow income tax-free and any withdrawals for qualified medical expenses are also income tax-free.
- 3. Take Advantage of a Prescription Discount Plan** – Yes, this can provide valuable savings for you and your family. A prescription discount plan is not an insurance plan and cannot be used with insurance, but can be used in lieu of insurance to lower your out-of-pocket expenses. They can often get a better price compared to your insurance plan. Many plans qualify for use at your local or near-local retail pharmacies.
- 4. Take Advantage of Manufacturer Discounts** – Many manufacturers offer coupons to offset the costs of their prescriptions. Before you go to your pharmacy, search the Internet using the name of your medication and manufacturer. Coupons and rebates are often offered directly by the manufacturer or through prescription drug coupon sites. If you can't afford your medications, certain assistance programs through some drug manufacturer will provide them for free. Compare your discount options to get the best savings – you cannot use both your prescription discount plan and a manufacturer discount together.
- 5. Make Lifestyle Changes** – Adopting a healthier lifestyle may help lessen the need for some prescriptions regularly. These steps include your medications on your own. Talk to your doctor and health-care team about what could include seeing a nutritionist or developing an exercise routine to help with your overall health goals.

How do you currently save on your prescriptions?

- Health insurance
- A prescription discount card
- Supplemental insurance
- Manufacturer coupons
- I don't / I pay full price out-of-pocket

Signing up for a prescription discount plan is one of the easiest ways to save money on your medications. AARP Prescription Discounts provided by OptumRx[®] helps you save on your prescriptions – often with lower prices than you'd get from your insurance provider.¹ Plus, the program connects you to thousands of participating pharmacies, offers in-home delivery service and allows you to make drug cost comparisons. You'll have access to total savings you're getting the best price and added convenience when it comes to your medications.

Click here to download a FREE card from AARP[®] Prescription Discounts provided by OptumRx[®], exclusive to AARP members.

Also of interest:

- Are Prescription Drug Prices Inexorably Rising Your Monthly Budget?

Disclaimer:
AARP Prescription Discounts provided by OptumRx (Program) is a prescription drug program that provides a discount on FDA-approved drugs that are not covered by an insurance plan or Medicare prescription drug (Medicare Part D) plan. This is not insurance. The Program, provided by AARP, is administered by OptumRx Discount Card Services, LLC, Pharmacy Discount Card Services, LLC, pays a monthly fee to AARP for use of the AARP intellectual property. These fees are used for the general purpose of AARP.