Patients Cannot Afford Their Medications. 65% of surveyed patients were financially affected by the COVID-19 pandemic, with an estimated 20 million people losing employer-sponsored insurance. Lack of price transparency and patient coverage contribute to high out-of-pocket (OOP) costs.

COVID-19. Patients have had care delayed due to COVID-19, with non-urgent visits and treatments canceled. Lack of preventive and acute care may result in more serious issues which lead to additional, potentially more costly treatments, especially for those managing 1 or more chronic conditions.

A Strained Healthcare System. Physicians, pharmacists, and healthcare staff have taken on more volume and responsibilities during COVID-19. Pharmacists have become an accessible provider while juggling time- and resource-wasting claims management.

Administrative Burden for Providers. 85% of providers list medication barriers like prior authorization (PA) as a time-consuming part of their day, which means less time for meaningful interactions with patients.

People Are Not Taking Their Medications. Patients rank OOP costs and benefit barriers like PA as the most important factors in managing Rx drugs. Studies have shown that patients do not take their medications as directed, if at all, when cost or delays are an issue.

Providing more accurate drug pricing information and options for the physician, pharmacist, and patient earlier in a streamlined process can lead to lower OOP costs with more people taking their prescriptions as directed. This means an overall healthier California spending less on healthcare.

The Problem

The Solution

Cost and Coverage Data Should Be Available and Shared with the Patient and Provider at Time of Care.

Patient-Centered Care. Developments in technology pave way for a more patient-centric approach where the patient is the key stakeholder in their own health. Health decisions are often made by what patients can afford – and it's time that patients have this information from the start.

Decision-Making Happens Before Reaching the Pharmacy Counter. By making prescription cost and coverage information available at point-of-care, the physician and patient can have a timely and meaningful discussion about the best treatment for the patient at a level they can access (e.g., cash payment, other comparable prescriptions, or sending the order to a different pharmacy).

Less Administrative Strain on Providers. Physicians and pharmacists could get hours back in their day just by discussing price and plan information from the start. This means that physicians and pharmacists can get back to what they were trained to do – and it means more time with patients and less time on hold or buried under paperwork.

Patients Take Their Medications. Providers and patients can make a plan real-time that works for the patient. This can reduce delays and cost, and remove barriers, thereby improving adherence and appropriate use. When patients are equipped with coverage and cost information, they can be empowered stakeholders in their own healthcare.

Sources

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