

KNOW YOUR BENEFITS.

From Corporate Risk Management, Inc.



Making Sense of Your Prescription Drug Plan

Your employer offers a prescription drug plan, but do you know how to use it? Do you understand the benefits the plan provides, and how the prescription drug choices you and your doctor make can affect you, your family and your employer?

Understanding your drug plan and prescriptions can help you save money, stay healthier and receive greater satisfaction from your health plan.

Prescription Drugs and Your Employer

Employees who understand their benefit plans make more informed choices about the medical services they receive, and can reduce the amounts they are required to pay out their own pockets by choosing less expensive alternatives. Making cost-effective choices also helps keep employer costs down.

Prescription drugs are one of the most costly elements of employer-sponsored health plans. Helping reduce costs for your employer can lead to lower premium increases in the future and the continued

availability of your health and prescription drug plans.

Generic vs. Brand Name Drugs

Choosing generic drugs over the brand name is generally less expensive. However, many people question whether generic drugs are as good, effective or safe as their brand name counterparts. The perception is that since many generic items found in grocery stores tend to be of lesser quality, the same must be true for medications.

Fortunately, in the case of prescription and over-the-counter (OTC) medications, generic substitutes are the equivalent of brand name drugs. The U.S. Food and Drug Administration (FDA) regulates the chemical equivalency of generic drugs to ensure they are just as safe and effective as the brand name drugs they mimic.

Employees who understand their benefit plans make more informed choices about the medical services they receive, and that benefits everyone.

Not all medications have generic equivalents, particularly newer drugs with patent protection. After the patent expires on a brand name drug, other pharmaceutical companies can manufacture that drug under a generic name. Generic drugs are usually less expensive than the brand name versions, due to lower development and marketing costs. Consistently choosing generics over brand name drugs, when available, is one of the best strategies for saving money on your prescription drugs.

Follow Directions Completely

Nearly half of all dispensed prescriptions are taken inappropriately. These “non-compliant” patients are doing one or more of the following:

- Taking medications at the wrong time of day
- Under-dosing or stopping too soon
- Sharing prescriptions with others
- Mixing medicines with alcohol, tobacco, certain foods or other drugs
- Failing to fill or refill prescriptions altogether

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Is Your Drug Plan Hard to Swallow?

Not taking your prescription in accordance with your doctor's orders can result in serious health complications. Taking the incorrect dosage, or not completing a full course of antibiotics, for example, can worsen your condition. Poor patient compliance has historically cost billions of dollars in medical bills, resulted in lower quality patient health and even caused unnecessary deaths.

Talk to Your Doctor

The best way to ensure that you know all you can about a drug you have been prescribed, and its generic equivalents, is to talk openly with your doctor. Below are some suggested questions that you may want to ask.

- Is there a generic substitute for this drug available?
- Are there any drug interactions that I should be aware of?
- Does this medication cause any side effects?
- If I forget to take a dose, what should I do?

Also, make sure your doctor knows about any previous reactions you have had to medications. In addition, be sure to call your doctor immediately if you have any problems or adverse side effects from a new prescription.

Choosing generic drugs when available, following your doctor's and pharmacist's instructions fully, and talking openly with

your doctor will help you make the most of our prescription drug plan. These strategies can help you not only save money on the prescription itself, but also avoid future health problems that could be costly.



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