

YOU'RE IN THE DRIVER'S SEAT

Getting the most out of your health care plan is easy when you have a roadmap to smarter health care choices.



Volume 11

THIS ISSUE:

- Stretch your Rx dollars
 - Genuine generic
 - Did you know?
 - Five more ways to save on Rx
- Take the Rx challenge



Stretch your Rx dollars

Would you choose the generic prescription when it's available? Only 61 percent of us do. A study found that if generic equivalents were substituted for all corresponding brand-name outpatient drugs during one year, the national savings would have been \$5.9 billion. That's the amount Americans spent shopping online in that year – **about \$50 a person**. Right now, generic drugs are one of the most effective ways to bring down your health care costs. This issue of Driver's Seat shows you how to make your pharmacy dollars last longer.

Did You Know?

Generic drugs are just as safe and effective as name-brand drugs and cost up to 70 percent less.

- Many of the companies that make brand-name drugs produce the generic equivalents, too.
- Both drugs include the same active ingredient, in the same strength and dose.
- Both are approved by the Food and Drug Administration and meet the same standards for quality.
- Both have the same effect on the body; they even share the same patient information pamphlet.

Source: Feb. 2003 *Healthcare Informatics*
Oct. 2003 *Trendscape*

Genuine generic

While new, high-tech bills are minted to make them more secure against counterfeiters, many companies that manufacture brand-name drugs are actually the same ones who make the generic equivalents. Unlike phony bills, generic drugs are legitimate -- and a lot more affordable for one simple reason: drug manufacturers spend a lot of money on researching, developing, marketing and advertising for brand-name drugs. These costs are built into the price you pay. Manufacturers of generic equivalents have much lower costs, so the savings are passed on to you.

Source, this page: "Potential Savings from Substituting Generic Drugs for Brand-Name Drugs: Medical Expenditure Panel Survey, 1997-2000," *Annals of Internal Medicine*, June 7, 2005; Volume 142, Number 11 897

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Five more ways to save on Rx

1 Ask your doctor.

Since your copays come out of your own pocket, let your doctor know you're on a budget. Often, there is more than one medication to treat your condition, and your physician may be able to prescribe a lower-cost alternative.

2 Know what your health care plan covers.

Do you understand how your copays work for your drug plan, as well as the maximum amount your plan pays in a year? While you're at it, review your plan's formulary – it lists the drugs covered by your plan.

3 Compare prices.

Shop around for a pharmacy with the best value for your needs. Some drug stores offer lower prices because they offer fewer services, or they run specials on commonly used drugs. And, if you find a lower price for your medication online, ask your pharmacy if they'll match it.

4 Buy in quantities.

For medications prescribed each month, save yourself the hassle of frequent visits to the pharmacy. Ask your physician to allow you to order a 60- or 90-day supply.

5 Order by mail or online.

Mail-order pharmacies now account for 10 to 12 percent of the total prescription market. It's not surprising when you consider that ordering by mail can save you 10 to 15 percent.

Source: "How to Save on Prescription Drugs," Healthpages 2002



Take the Rx challenge

In a race to save the most money, generic prescription drugs would win over brand-name equivalents every time. You and your doctor should work as a team to make good health decisions and save you money. Take this quiz to see how much you know about your doctor's familiarity with generic drug prescriptions.

TRUE / FALSE

1. Substituting generic prescriptions for brand-name drugs is a new concept for American doctors.

TRUE / FALSE

2. Most doctors don't have a "dispense as generic" option on their prescription pads.

TRUE / FALSE

3. Doctors have as many visits from generic drug salespeople as they do from brand-name drug representatives.

TRUE / FALSE

4. Doctors don't know the cost difference between the brand-name drug and its generic equivalent.

Answers:

1. **False.** America's physicians frequently support the substitution of generic prescriptions for brand-name drugs when appropriate.

2. **True.** Even so, three of four physicians allow generic substitutes for brand-name drugs. So don't forget to ask!

3. **False.** Physicians report they receive weekly visits from representatives of brand-name manufacturers yet never see a generic drug representative.

4. **False.** Doctors report they know about the price difference between generic and brand-name drugs.

Source: "How Physicians Feel About Prescribing Generics," AARP online

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