

Co-Pay Cards, Small Businesses and Saving Money

Small businesses know how to make every penny count—from increasing productivity to maximizing efficiency—but external factors, like employee and employer healthcare costs, can add stress to any company budget. That is why small business owners should explore every avenue for savings in healthcare.

Today, paying for healthcare is a struggle across the country. The U.S. Census Bureau identified nearly 50 million Americans without health insurance, and another 30 million Americans who have health insurance—but not enough for their prescription and medical needs. A large segment of that population works in small business. Yet, according to the Kaiser Family Foundation, one in four small business owners are uninsured and 60% of those working in small businesses are either uninsured or underinsured.

The health costs for small businesses that do provide coverage have been rising at double the rates of larger companies. Small businesses have trouble finding comprehensive coverage for employees, and there is still some confusion about the impact of the Affordable Care Act on small businesses.

Given this discouraging picture, small business owners should look to patient assistance programs that can help. These programs, sponsored by pharmaceutical and healthcare groups, are working to make medications affordable to the uninsured, underinsured and the long-term unemployed. These programs, such as Pfizer Helpful Answers (PHA) and others, offer creative solutions to prescription needs.

One cost-saving tool that has become popular in recent years is the co-pay card. Designed to help defray out-of-pocket costs for patients with insurance, these discount cards are typically sponsored by pharmaceutical companies and are usually applied right at the pharmacy counter.

Co-pay cards come in two forms:

- Universal Co-Pay Cards: These cards are available to anyone with commercial insurance.
- Financially Targeted Co-Pay Cards: These cards are available only to patients who meet certain income eligibility requirement and have completed an application. Traditionally, these discounts are more significant than universal cards.

The mutual benefits of these cards are tremendous. By lessening the financial burden of medications, patients are more likely to fill their prescriptions and stay compliant with their drug regimen, ultimately improving health outcomes. Similarly, by helping to mitigate the cost of a drug, co-pay cards are providing doctors and health care professionals with increased

flexibility in treatment options—options chosen based on clinical outcomes rather than on financial considerations alone. The American healthcare system benefits from fewer patients needing serious care due to failures in prescription adherence.

The co-pay card system only works if patients, doctors, and providers are aware of this valuable tool. It is our responsibility as small business owners to make sure employees are aware of and have access to the resources that can provide assistance.

The best way to find a co-pay card is to ask your doctor or pharmacist if your prescribed drug offers one. Some Web sites, like needymeds.com allow you to search by drug for available discounts. It is a good use of time to visit the various patient assistance programs offered by drug manufacturers and non-profits to find more ways to save on your prescriptions.

Co-pay cards are only one of several ways patient assistance programs, like PHA, are aiding the small business community. To find others, we suggest visiting some of the useful resources below:

Needy Meds: www.needymeds.org

The website is a one-stop resource for information on PAPs, coupons (copay cards) and other prescription savings options. The NeedyMeds card is available to provide discounts for those without insurance.

Partnership for Prescription Assistance: www.pparx.org

Another one-stop resource for information, PPARX has resources on PAPs, co-pay foundations and other prescription savings options.

Pfizer Helpful Answers: <http://pfizerhelpfulanswers.com/pages/misc/Default.aspx>

The website for Pfizer's Patient Assistance Program including a section for healthcare advocates.