

## Minimizing Your Prescription Drug Costs with a Health Savings Account

Starting in 2006, no plans that are qualified to work with a health savings account may cover prescription drugs as an insured benefit until after the deductible is met. So for HSA owners, one of your biggest health expenses could be for prescription drugs. Here are some ways to reduce those costs.

**Generics**A report was published this week by Express Scripts Inc., a pharmacy benefit manager, indicating that increased use of generic drugs would save consumers \$24 billion in 2005. Generic drugs cost an average of \$60 less per month, than brand name drugs. A report was published this week by Express Scripts Inc., a pharmacy benefit manager, indicating that increased use of generic drugs would save consumers \$24 billion in 2005. Generic drugs cost an average of \$60 less per month, than brand name drugs. It is important to understand that brand name drugs often have little or no benefit over older generic versions. A prime example is Prilosec, a heartburn medication whose patent was scheduled to expire in April of 2001. Prilosec consists of two "isomers", a right-hand version and a left hand version. Studies showed an 87% success rate for this drug. AstraZeneca, the manufacturer, decided to offer a newly patented single isomer version called Nexium, which showed only fractionally better results with a 90% success rate. A \$500 million marketing campaign ensued, aimed at both physicians and consumers, to convince them that Nexium is "state-of-the-art". AstraZeneca now sells over \$3 billion worth of pills annually, at \$120 per box. This is a drug that is essentially only a repackaged version Prilosec, which sells for about \$20 per box. When your doctor is prescribing a drug, make sure to ask him if there is any benefit to taking a brand name over a generic, and let it be known that you'll be paying for the prescription out of your own pocket.

**Drug Discount Programs**Pharmaceutical prices are a lot like hospital prices - very few people actually pay the listed retail price. There are numerous drug discount cards available on the market, which provide savings that average 15% to 40% below retail at participating pharmacies. Typically, most of the chain pharmacies (CVS, Eckerd, Walmart, Kroger, Costco, etc.) participate in these plans. Many insurance companies include discount cards as an additional benefit that comes with their coverage. Because these cards are not considered to be insurance, they can be offered with an HSA-qualified plan. Insurance companies that provide Rx discount cards with their HSA plans include American Medical Security, Anthem Blue Cross Blue Shield, Assurant, Golden Rule, Imerica, Unicare, and World. We also know of one HSA administrator - - that provides a drug discount program to people who use them. Stand-alone drug discount plans are also available to anyone with access to the internet. We've found the average cost of these discount plans to be around \$7 or \$8 a month. HSA for America has secured for its members (and readers of this newsletter) a free discount Rx card through a company called Drug Card America. To enroll online, simply visit: <http://drugcardamerica.com/index.aspx?affid=104&agent=1&rxgrp=SAS104&affguid={458151a2-8511-4e15-!9c22-d335be23527c}>. You may want this card in addition to any other cards, since the card that offers the best deal usually varies, depending on the drug. If you're looking for a plan that has co-pays for prescription drugs rather than only discounts, American Health Care Options offers a four-tiered prescription card program where you pay \$10, \$20, \$50, or a special discount price for generic and brand name drugs. You can check the tier of any drug you're interested in, and apply online at <http://www.ahco.biz/index.cfm?id=14593>. The cost of this plan is \$19.95 per month for an individual, or \$29.95 for a family. Mail Order If the need for a prescription is not urgent, or if you are on long-term medication, mail order is almost always a less expensive way to buy prescription drugs. It is generally cheaper to get a 90-day supply because of a volume discount. I recommend asking your physician to write the prescription for a 3-monthly supply plus three refills. This will get you a year's worth of drugs, with only one shipping fee. One company that has good prices is Save Now Discount Pharmacy. They have a 'no insurance' business model, and have been able to reduce their prices by eliminating the cost of dealing with insurance companies. They also post prices online, so it's easy to compare. Unfortunately, they are only licensed in 13 states at present, but they will apparently be expanding soon. You can check them out at [www.savenowdrugs.com](http://www.savenowdrugs.com).

**Importing Prescription Drugs**The city of Boston, the city of San Francisco, the state of Wisconsin, and the State of Minnesota all use a company called Total Pharmacy Care to give their citizens access to international mail-order pharmaceuticals. Officially, re-importation of prescription drugs by anyone other than the drug's manufacturer is a violation of federal law. But FDA enforcement guidelines allow agents to exercise discretion for drugs imported for personal use. According to the guidelines, "FDA personnel may consider a more permissive policy" in cases where an individual seeks to import no more than a three month supply of a product that does not appear to pose an unreasonable risk, if the individual affirms in writing that it is for personal use and provides the name and address of the U.S. doctor supervising their treatment. Advocacy groups cite these guidelines as proof that re-importation is legal. But in a February 2003 letter, the FDA's Associate Commissioner, Thomas Hubbard, said the guidelines have been misinterpreted. They were meant to allow FDA agents discretion in allowing U.S. citizens access to medicines for serious conditions that were unavailable or hard to find in the states, not to allow international comparison price shopping. Nevertheless, thousands of U.S. citizens have found they can save money by buying their drugs from outside the country. Drug price comparisons from several countries (Canada is not always the cheapest!) can be found at <http://www.crossborderpharmacy.com/Total-Care-Pharmacy/totalcarepharmacy.html>. Keep in mind that since this importation is technically illegal (though rarely enforced), it may not be proper to use your HSA to pay for prescriptions purchased this way. Talk to your accountant if you decide to go this route.

**Avoiding Prescription Drugs**The people who spend the least on prescription drugs are those who rarely take them. The need to take an antibiotic for an acute infection may seem fairly expensive, but it is nothing compared to the cost of taking a medication for the rest of your life. Unfortunately, by age 45 over half of all Americans are on a regular prescription medication, and by age 65 nearly half are on three or more prescriptions during any given month. Most of this is entirely preventable. Some of the biggest selling drugs are to treat elevated cholesterol, hypertension, and acid reflux. A paper published this year in the American Journal of Clinical Nutrition entitled Origins and evolution of the western diet: Health implications for the 21st century, explains how these and other common health issues did not exist for our hunter-gatherer ancestors, and how diet is the root cause of so many of the health problems people in our culture experience. The author is Dr. Loren Cordain, one of my professors at Colorado State University. In a nutshell, he shows why the healthiest diet is one based on fruits, vegetables, fish, and lean meat. Foods to be avoided

or limited include added sugars, shortening and other processed vegetable oils, grains, and legumes. These are all foods that did not exist in our diet prior to about 10,000 years ago, and are thus foods that we are not genetically adapted to eat. Remember that all qualified expenses, including prescription drugs, can be paid for tax-free, from your HSA. If you've still got a traditional health insurance policy and would like to investigate a health savings account, please visit us at HSA for America and we'll be happy to help you.

### About the Author

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