

# BETTER CARE AMERICA

# Prescription Drug Pricing

Millions of Americans rely on prescription drugs every day for their health, treating everything from the common cold to cancer. Prescription drugs cure what ails us – and save lives. But **out-of-control prices are making it harder and harder for hardworking Americans to afford the medications they need to survive.**

In fact, 23 cents of every health care dollar are spent on prescription drugs, more than any other medical expense. **Total spending on prescription drugs is estimated at \$535 billion per year.**

The price of prescription drugs is set by one – and only one – player: **pharmaceutical manufacturers.**

## The problem is the price.

**Big Pharma is making record profits while hardworking Americans and their families have to choose between food on the table and the medicines they need to stay healthy.** They're gaming a broken system by price gouging American families when they need help most, like:

- Increasing the price of opioid overdose drug Evzio **652 percent** over just three years – at the height of the opioid crisis.
- Raising the price of Humira, the world's best-selling drug, **248 percent** since 2012, to \$57,735.99... annually.
- Increasing the price of antidepressant Wellbutrin by **596 percent** from five years ago.

**That's not right.**

**We're committed to working with Congress, the Administration, and health care leaders throughout the country to stop out-of-control prescription drug pricing.**

## REACH OUT ANYTIME

### Better Care America

**Cassandra Hoch**

cassandra@bettercareamerica.org  
202.819.2998

### Federal Affairs and Policy

**Aron Griffin**

agriffin@ahip.org  
202.778.8461

**Katie Allen**

kallen@ahip.org  
202.861.1463

**Kate Callanan**

kcallanan@ahip.org  
202.861.1472

## THE PROBLEM IS THE PRICE... BUT THERE ARE REAL SOLUTIONS

### Stronger Bargaining Power to Negotiate Savings for Patients

Big Pharma says health insurance providers and Pharmacy Benefit Managers (PBMs) are 'middlemen.' **But they are not middlemen – they're patient and consumer advocates. They're bargaining power, fighting and negotiating lower prices for patients.** Sometimes, that savings is a rebate – with the vast majority passed along to patients in lower premiums. **Projections show that over the next decade, insurers and PBMs will save consumers and taxpayers more than \$650 billion.** Strengthening their ability to work on behalf of patients is an important way to combat excessive prices.

### Promote Generic and Biosimilar Competition

Generic drugs have the same chemical makeup of name-brand drugs, while biosimilars have the same effective components. **Both are safe, cost-effective alternatives to excessively-priced name-brand drugs.** Big Pharma does its best to game the system by exploiting patents and other legal loopholes to keep generics and biosimilars off the market – but it's simple economics and common sense: **competition means lower prices for patients.**

Some bills you may see that **stop patent gaming and end Big Pharma monopolies** include the "Creating and Restoring Equal Access to Equivalent Samples (CREATES) Act" and the "Preserve Access to Affordable Generics and Biosimilars Act."

### Require Pharmaceutical Pricing Transparency

Big Pharma companies set the price of new drugs and raise the price of old ones year after year – even multiple times a year – and patients deserve to know why. That way, **hardworking American families will have all the information they need to make the right health care choices for them.** They'll be able to compare different treatment options, talk to their doctors about more affordable drugs, and limit how much they spend out-of-pocket.

### Keep the "Donut Hole" Closed

As part of the Bipartisan Budget Act of 2018, Democrats and Republicans came together to lower costs for seniors and taxpayers by closing the Medicare Part D "Donut Hole." They did this by requiring drug companies to offer deeper discounts on expensive drugs that seniors rely on through Medicare. **But Big Pharma is asking Congress to reverse that law – and give them a \$8.5 billion bailout on the backs of seniors and taxpayers.** If Congress doesn't stand up to Big Pharma, it means:

- Seniors will pay \$4.05 billion in additional premiums and out-of-pocket costs
- Taxpayers will pay an additional \$4.45 billion to cover Medicare drugs

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**Seniors, hardworking Americans, and their families deserve better.**

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