

Reduce perscription drug costs

Written by Judge Greg Mathis
Tuesday, 14 July 2009 14:40

Prescription drug manufacturers and Congress recently struck a deal that would lower the costs of much needed medication for Medicare recipients. But individuals on Medicare aren't the only ones who benefit: the U.S. government will receive about \$50 billion it can use to overhaul the nation's healthcare system. And the drug industry profits as more Americans will have access to healthcare, thus becoming new customers. It's a win-win situation for everyone involved. And we should all raise our voices in support.

Currently, there is a gap in Medicare funding that requires recipients to spend a significant portion of their income on medication. This gap begins when a recipient's total annual drug costs reach \$2,700 and continues until they have spent more than \$4,000 of their own money. During this time, recipients also pay the full price for their medication. For many, this combination stresses their personal finances and some are forced to choose between medicine and other necessities. Under the proposed plan, Medicare recipients, many of whom are senior citizens and on fixed incomes, would get \$30 billion in discounts that would, in effect, cut in half the price of prescription-drug costs during the coverage gap. Those who need help paying for prescriptions drugs can finally get the assistance they need.

This is but one part of an \$80 billion dollar investment, spread out over ten years, on the part of the drug industry that could help drastically change the way health care is managed in this country. The remaining \$50 billion dollars would go directly to the U.S. government and will be applied toward a long awaited overhaul of the nation's healthcare system. This deal was made attractive to both the drug and insurance industries because they stand to benefit greatly. By supporting and investing in health care reform, these industries will eventually have access to the more than 40 million Americans who currently have no health insurance. Once insured, these individuals will form a new customer base that will grow the industries' profit margin.

It's not often the private sector and government work together in a way that benefits the average American. But, with this agreement, the drug companies managed to do just that while remaining focused to their bottom line. Congress still has to approve this plan; this is where you come in. Call and write your elected officials and encourage them to support this partnership and approve the legislation. You may visit www.USA.gov if you don't already know how to contact your representatives in Congress.