

Why Is My Prescription So Expensive? Understanding How Drugs Are Covered

The cost of health care products and services can seem overwhelming with expenses on the rise constantly, especially for prescription drugs. Understanding why these necessary expenses are so high and how your health insurance covers them can be confusing. So why are prescriptions so expensive, and why are some covered and some not? Here is a simple breakdown of how health insurance companies rank prescription drugs, and your options for finding a policy that will work for you and your family's prescription drug needs.

Why So Expensive?

There are three major reasons why prescription drugs are so expensive. The first reason is that prescription drug use is at an all time high, and the basic economic principle of supply and demand means prices are going up. More and more of us are taking prescription drugs and so more of our income is going toward keeping us healthy. Another reason prescription drugs are seemingly so expensive is that we are using more new drugs whose development has involved more technology and research dollars. The last factor which affects the cost of everything we purchase is inflation. These factors combine to produce the high cost of prescription drugs.

How To Make It Cheaper

The best way to make prescription drugs more affordable is to have a prescription drug plan that offers you the comprehensive coverage you need. If you are currently on a specific drug and are in the market for a prescription drug plan, it is important to be sure the plan you select covers your specific medication, including the specific brand that you are taking. If, on the other hand, you have a current plan that does not include a drug you have recently been prescribed, asking your doctor if there are any alternative drugs or generic brands that do the same thing may help you find a drug for which you are covered.

As with most issues regarding healthcare insurance, asking both your doctor and your insurance expert about alternatives and money-saving options will help you reduce your overall healthcare expenses while keeping you covered.