

# THE SPOTLIGHT

Spotlighting healthcare-related educational topics that matter to you

September 2024



The Patient Education and Empowerment Department creates resources that address a range of topics from medical debt to insurance access and disability benefits. The resources we produce are reflective of real-world experiences that meet the needs of the patients PAF serves.

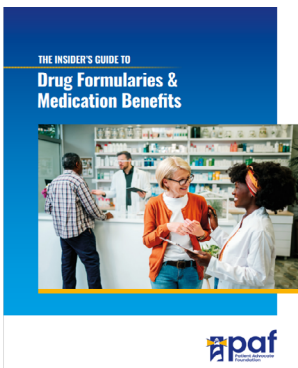
[CLICK HERE](#)

## PAF's New Guide Helps You Make Sense of Your Medication Benefits



Over 60% of adults in the United States take at least one prescription medication, which is why it's so important to understand your prescription coverage and how it works.

PAF understands that medication benefits can be complicated, and we are excited to introduce our new comprehensive publication, **The Insider's Guide to Drug Formularies & Medication Benefits**. This guide breaks down the complexities of medication formularies and benefits and aims to help you take control of your coverage and costs.



A drug formulary is a list of prescription medications covered by your health insurance plan. This list includes both generic and brand-name drugs. Medications not on the formulary may not be covered by your insurance.

Formularies are often organized into tiers. Each tier has a different cost, with lower tiers generally being more affordable for out-of-pocket expenses.

Drug formularies can vary significantly between insurance plans. This can lead to differences in costs, tiers, and restrictions. While all formularies must adhere to FDA safety standards, the specific medications covered and their associated costs can vary greatly.

Also, drug formularies can change frequently. This can happen when the FDA approves new drugs, changes the approved uses of existing drugs, or withdraws medications from the market. Additionally, the availability of generic versions can impact the formulary.

You can find your drug formulary on your health insurance company's member

portal, website, or by requesting a printed copy. However, printed copies may not be as up-to-date since changes can happen often.

Drug formularies often have coverage requirements or limits. These restrictions, known as utilization review, can include prior authorizations, quantity limits, and step therapy.

- **Prior authorization (PA):** Requires approval from your insurance company before coverage for certain medications.
- **Quantity limits (QL):** Restrict the amount of a drug covered in a specific timeframe.
- **Step therapy (ST):** Requires you to try lower-cost alternatives before covering a higher-cost drug.

If your medication is subject to these restrictions, you may need to provide additional information or documentation to your insurance company for coverage.

There is a lot more to understand about medication benefits and cost, so please visit our **Education Resource Library** to learn more!