**\*\*NEWS RELEASE\*\*\***

For Immediate Release

September 6, 2022

**CONTACT:**

Hamilton Strategies, Media@HamiltonStrategies.com, Beth Harrison, 610.584.1096 ext. 105, or Deborah Hamilton, ext. 102

**Pharmacy Benefit Managers pilfer millions from health plans that should instead reduce costs for employers and employees**

***Katy Talento****: ‘Despite the caterwauling from the Health Care Swamp, the only way to pay less for health care is to actually pay less for health care’*

**WASHINGTON D.C.** — Middlemen known as Pharmacy Benefit Managers (PBMs) claim to get volume discounts from manufacturers for prescription drugs through manufacturer rebates. Almost every employer or health insurance carrier has a prescription drug program run by PBMs, who conspire with insurance carriers to pocket these rebates, despite the spin that manufacturer rebates are only used to benevolently drive down premiums.

Three corporate giants control 80% of the PBM market, which already diminishes competition to provide the best deal for company health plans. One of the little-known secrets in health care is how big the savings on prescription drugs can be when either an employer fires a “Big 3” PBM or when people use cash-based discount programs, such as with Health Care Sharing Ministries. One business saved 37% on health care in two years, while a Fortune 50 manufacturing company saves 25 percent annually for tens of millions of dollars. These stories are not outliers. These companies used a small, price-transparent PBM that does not pocket manufacturer kickbacks. But that’s not the only way — many patients have seen how they can pay less for medicines at the pharmacy counter by asking for the cash price rather than the pharmacist running the prescription through their insurance plan which can be corrupted by the influence of a PBM. Indeed, there is a guaranteed way to avoid the crooked PBM scheme.

***“Health Care Sharing Ministries are the only sure-fire way to avoid the grift of PBMs,” said Katy Talento, executive director of the Alliance of Health Care Sharing Ministries (The Alliance,*** ***ahcsm.org******).*** “***Members of* *Health Care Sharing Ministries pay a discounted cash price for prescription drugs, using ministry programs that provide access to steep discounts not typically available in the market. And we all know every penny makes a difference in this painful inflationary environment.”***

The advantage of Health Care Sharing Ministries is simple. By paying a discounted cash price, the Health Care Sharing Ministry forces price transparency from the pharmacy and manufacturer. According to the analysis of one Senator, “cash prices for health care are, on average, 39 percent less than the secret reimbursement rates that insurers pay.”

PBMs may try to shroud their practices, but PBMs:

* Pocket all or part of the savings instead of passing them on to employers or patients
* Allow patients access only to drugs from manufacturers that pay the biggest kickback to the PBM, instead of cheaper and equally effective drugs
* Have merged in unholy alliances with insurers administering employer plans, eliminating the downward pressure on provider price-gouging that most people think their insurance carrier is supposed to provide
* Have sued the federal government to block a regulation that would have required them to disclose to employers the size of their kickbacks

***“If that sounds like a sweetheart deal cooked up by the Washington health care establishment, now you know. But outside the Beltway, there’s an insurgency of fed-up employers, independent pharmacies, and savvy patients fighting back against the health care industry’s plunder of Main Street,” said Talento. “More Americans need to consider Health Care Sharing Ministries as a way to cut out the PBMs altogether and benefit from a more transparent system.***

***“Washington usually proposes whack-a-mole ‘solutions’ that merely shift costs to different parts of the system without ever actually lowering overall costs. Despite the caterwauling from the Health Care Swamp, the only way to pay less for health care is to actually pay less for health care. And one of the best options for paying less for health care is through the transparency and stewardship inherent in Christian Health Care Sharing Ministry communities.”***

Founded in 2007 and headquartered in Washington, D.C., ***the Alliance of Health Care Sharing Ministries*** is a 501(c)(6) trade organization representing the common interests of Health Care Sharing Ministry organizations which are facilitating the sharing of health care needs (financial, emotional, and spiritual) by individuals and families, and their participants. ***The Alliance*** engages with federal and state regulators, members of the media, and the Christian community to provide accurate and timely information on medical cost sharing.

To learn more about the ***Alliance of Health Care Sharing Ministries,*** visit www.ahcsm.org or follow the ministry on Facebook or Twitter.

###

**To interview a representative from *The Alliance of Health Care Sharing Ministries,* contact** **Media@HamiltonStrategies.com****, Beth Harrison, 610.584.1096, ext. 105, or Deborah Hamilton, ext. 102.**