The Value of Cost Conversations

Patients often cope with the high cost of medication by skipping doses or skipping medications altogether. Conversations around cost can aid in deepening trust and save you time in follow-up with pharmacies. 70%
of patients
would like to discuss
costs of care with their
providers, but only
28% actually do¹

Ask your patients how medication cost affects them

Start the conversation in whatever way feels natural to you, such as, "Are any of these medications or treatment plans a significant financial burden for you?" If your patients answer yes, consider continuing the conversation in three parts, as recommended by the Cost Conversations projects²:

1

Express reassurance

Patients may feel shame or stigma admitting they struggle with medication cost. Express your empathy, and reassure them that the goal of this conversation is to find solutions.

2

Take action

Switching to a cheaper or generic product, using manufacturer patient assistance programs, altering dosing or regiment, and providing samples, are all options to consider.

3

Share resources

Exploring prescription drug savings programs like GoodRx is a way to immediately address affordability. In addition, consider having office staff with experience in prescription savings, like those with prior pharmacy technician education or experience working in a community pharmacy practice.

Everyone has a role in cost conversations



Front-end staff can distribute cost-screening questions or conversation starters.

Medical assistants can start the conversation and alert the provider during their medication reconciliation.

The **financial support staff** can help the patient find the best options for them.

²Cost of care conversations resources. America's Essential Hospitals. https://essentialhospitals.org/cost-care/practice-briefs. Accessed August 12, 2022.



¹Why Do Cost-of-Care Conversations Matter? America's Essential Hospitals. https://essentialhospitals.org/wp-content/uploads/2018/11/CostofCarePracticeBrief1.pdf. Accessed August 25, 2022.

Understanding financial challenges

The Cost Conversations projects³ identified three common financial challenges patients face and how providers can help.

PATIENT NEED

CLINICIAN'S ROLE

Patient has an acute financial need



- Healthcare service is urgently needed
- Financial barriers hinder access
- Immediate costs of healthcare are unaffordable
- Address patient's concerns honestly and compassionately
- Suggest prescription savings programs like GoodRx, or other assistance resources
- Make a note in patient's record of need for financial sensitivity and support, so future providers can accommodate

Patient has a long-term need



- Faces a long-term condition (e.g. cancer, diabetes)
- Treatment covers an extended timeframe
- Preparation is needed to cover out-of-pocket expenses for course of treatment
- Answer all questions surrounding patient's care plan
- Request a cost estimate for the patient so they can plan for long-term expenses
- Share financial assistance resources or connect patient with staff who can help

Patient needs to engage in treatment decision making



- Needs to weigh treatment options and consider their different out-of-pocket costs
- Not experiencing an urgent financial problem
- Weigh the options, benefits, and tradeoffs of the plans with the patient
- Discuss patient's priorities, i.e., comfort at home vs more in-person visits
- Support patient in making the appropriate decision for them

Key Takeaways

- Cost conversations can be tough to have, but they are crucial in addressing medication nonadherence. It doesn't have to be perfect – simply starting the conversation is the most important step.
- A cost conversation can be structured into:
 - providing reassurance
 - taking action
 - referring the patient to resources
- Financial challenges typically fall under:
 - acute needs
 - long-term needs
 - treatment decision needs



Learn more about how GoodRx can help you help your patients.

³ Structuring the conversation: how to talk to patients about the cost of their care. America's Essential Hospitals. https://essentialhospitals.org/wp-content/uploads/2018/11/CostofCarePracticeBrief4.pdf. Accessed August 12, 2022.