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White House Promotes New Prescription Drug Plan

Washington, D.C. — The National Association of Health Underwriters (NAHU) issued the following statement today on President Trump's "America First" prescription drug plan.

"The rising cost of prescription drugs in this country is out of control. Too many Americans are often left to choose between filling their lifesaving medications or paying their bills. "America First" seeks to reduce drug prices and out-of-pocket costs, increase negotiation abilities and promote competition.

"People rely on medicines to improve their quality of life, manage chronic conditions and treat life-threatening illnesses. Having access to affordable medicine will benefit all Americans. We are thrilled that President Trump and the Administration are tackling such a critical issue that directly impacts the cost of care and contributes to rising premiums.

"Skyrocketing drug costs have greatly impacted the rapid rise of overall medical spending. Pharmacy costs now account for approximately 22% of all medical spending. Some key factors driving the increases include: increasing utilization of prescription drugs; newer, higher-priced drugs replacing older, less-expensive drugs; and manufacturer manipulation of patents along with outright price increases for existing drugs that exceeds the rate of inflation.

"We are also encouraged by President Trump's initiative that implements private sector solutions such as value-based purchasing principles in order to control costs. These principles reward good behavior in maintaining health by incentivizing low-cost treatments, such as preventive care, wellness, and medications that control chronic conditions at little or no cost to the consumer. Containing medical care costs and thereby ensuring health insurance affordability is the key to the success of any health reform initiative.

"We look forward to continuing our dialogue with members of Congress and the Administration on the implementation of health reforms that reduce costs and encourage competition. Our goal is to help all Americans receive the coverage they deserve at a price they can afford. By working together, we can ensure this happens."

The National Association of Health Underwriters represents 100,000 professional health insurance agents and brokers who provide insurance for millions of Americans. NAHU is headquartered in Washington, D.C. For more information, visit www.nahu.org.

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