

# Benefits and Me



May 2024

## What Are Specialty Drug Benefits?



Specialty drugs, also known as specialty pharmaceuticals, are some of the most expensive prescriptions you can buy—costing up to \$2,000 or more per month. Unfortunately, they may also be the only option for many people with complex and untreatable conditions. Specialty drugs are expensive prescription medications used to treat chronic, complex conditions. Individuals who have cancer, multiple sclerosis or rheumatoid arthritis might be prescribed a specialty drug. Special handling, such as refrigeration and supervised injections, is often required for these medications, contributing to the high costs.

Whether a specialty drug is covered depends on your benefits plan. It could be covered under medical or prescription drug insurance, often determined by how the drug is administered. For example, self-injections at home might be covered under prescription drug insurance, whereas supervised injections in a clinic might be covered under medical insurance. If you have any questions about your specialty prescriptions being covered under your benefits plan, please speak with HR to review your options.

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## Health Coverage Options for Young Adults

Many healthy young adults may think that skipping health insurance sounds like a good idea since it can be expensive, and they feel they don't need much medical care. However, you never know when an accident or illness will strike. Without insurance to help cover costs, individuals can quickly face financial trouble. Young adults should explore available coverage options, including the following, and select the best plan.

- **Employer-sponsored health plan**—Many employers offer group health coverage to employees as an employment benefit.
- **Marketplace plan**—The Marketplace allows individuals to compare health insurance options and purchase coverage.
- **Medicaid**—Medicaid helps provide health coverage to low-income adults, and eligibility varies by state.

Remember, you're responsible for paying 100% of your health care costs without health coverage. Research your options and talk with HR to ensure you have the appropriate coverage.

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## The Basics of Telemedicine

Telemedicine, or telehealth, is a form of technology-based communication that allows a doctor and patient to communicate without being in the same physical space—often through video chat, phone call or messaging.

While telemedicine isn't a complete replacement for direct patient care, it can be a useful tool for various medical services, such as evaluation, diagnosis and prescribing treatment. As an added benefit, patients can stay in the comfort of their homes and potentially prevent further illness from exposure to germs in a hospital or clinic. Many medical experts believe that patients who have difficulty traveling or live in rural areas might have an easier time accessing medical care through telemedicine because telemedicine eliminates the need for travel in many situations.

Contact HR for more information about the availability of telemedicine.

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