

GENERIC DRUGS: THE SAME MEDICINE FOR LESS MONEY

Taken from Consumer Reports Health.org – Best Buy Drugs

What is a generic drug?

A generic is a copy of a brand-name drug. A brand-name drug has a patent. When the patent runs out – usually after 10 to 14 years – other companies can make generic versions of the drug. Drug companies spend billions of dollars advertising brand-name drugs, like Lipitor and Celebrex. But often you can get a generic drug that works just as well – and costs much less!

Are generics as good as brandnames?

By law, all generics must have the same active ingredients as the brands they copy. They must be the same strength and work the same way as the brand-name drug. Generic drugs are not like generic cereal or canned goods, where the brand name can be a better product.

The federal Food and Drug Administration (FDA) regulates both generic and brand name drugs. Both kinds of drugs must meet the FDA quality standards.

What is different about generics?

The big difference is that generics usually cost less than brand-name drugs. There are a few other differences – like color, shape, size, or taste – but they do not affect the quality of the drug.

Generics have different names.

Most drugs have a brand-name and a generic name. For example, the generic name for Viagra is sildenafil, which is the main ingredient in Viagra.

Get to know the generic names. Do not pay for brand-names just because you recognize them or they are easier to say.

Generics look different.

Brandname drugs are often advertised by color and shape. Remember the ads for the “purple pill” for heartburn? Generics are often plain white or pink pills.

Do not be fooled by looks. Sometimes the shape or coating on a brand name drug will make it easier to swallow or digest, but this does not make it better.

Talk to Your Doctor

Today, there are generics for about half of all prescription drugs. Each year, more generics become available.

- When your doctor prescribes a new drug, ask for the generic version.
- If you have concerns about generics, discuss them with your doctor.

Our Advice:

Try the generic whenever possible. You will get the same benefit to your health, and you will save money.

How much money can I save with generics?

- If you pay a flat fee co-pay for your drugs, the co-pay is lower. You may pay \$5 to \$15 for the generic drug but \$15 to \$35 for the brand-name drug.
- If you pay a co-pay based on the full cost of the drug, like a 30% co-pay, you also save money. The full cost of a brand-name drug is about 3 times the cost of the generic version.

- If you do not have drug coverage and you pay out of pocket for your medicine, you save even more with generics.

Please refer to chart at bottom.

Can the pharmacist give me a generic if my doctor prescribed a brand-name drug?

Yes. In most cases, your pharmacist can give you the generic instead of the brand-name drug.

What if there is no generic version of the brand-name drug I take?

Ask your doctor about generics in the same class of drugs. Ask if one of these generics would work as well as the brand-name drug. For example, there is a class of drugs, called statins, to treat high cholesterol. Some statins come as generics, while others do not. If you take a brand-name statin, ask if one of the generic statins would work for you.

Remember, generic drugs have been in use for more than 10 years – first as a brand-name and then as a generic – so we know a lot more about their safety than about brand-name drugs.

Resources

Consumer Reports Best Buy Drugs can help you find lower-cost generic drugs. Visit our free website, www.ConsumerReportsHealth.org/Best-BuyDrugs.

Reminder: Medicare Open Enrollment is from October 15 – December 7, 2011. Take time to compare available Medicare health plans. Call Donna Martino, HIICAP Coordinator, Delaware County Office for the Aging at 607-746-6333 for more information regarding this and other Medicare health insurance questions.

You pay:	Flat fee co-pay	30% co-pay	Full cost (no drug coverage)
Brand-name drug	\$20	\$45	\$150
Generic drug	\$10	\$15	\$50
Each month you save	\$10	\$30	\$100