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Testimony to the Senate Special Committee on Aging Hearing:

Affordable Prescriptions Now: Examining Legislation to Lower Costs for Seniors

Hello everyone,

Thank you Senator Warnock for inviting me to speak today about the importance of lowering prescription drug costs for our nation's seniors. I'm an Associate Professor of Hematology and Medical Oncology at Emory University's School of Medicine. I began taking care of patients with cancer fifteen years ago and now specialize in the care of patients with breast cancer at Grady Memorial Hospital and the Emory Winship Cancer Institute.

As a general disclaimer, please understand that these views I'm about to share are my own opinions and not that of my employer.

There's been thrilling progress in the field of oncology. New drugs offer greater chances of cure and enable us to tell a patient with incurable cancer they can live for years, despite a metastatic diagnosis. Increasingly, the latest targeted agents are pills- which is a huge advance for patients' quality of life. To not be hooked up to IV chemotherapy multiple times a month is game changing. But the optimism afforded by new oral drugs has been countered by the astounding price tags that accompany these medications. That's why passing legislation like Senator Warnock's Capping Prescription Costs Act is so important for everyday Americans seeking quality care.

The patients I take care of come from many different walks of life.

But no matter their socioeconomic background, the strain a cancer diagnosis places on a patient and their household is profound. In addition to the physical and emotional toll, at least half struggle with the financial toxicity of the diagnosis. The impact on patients living in rural areas, and our Black and Hispanic patients is even greater.

According to the CDC, one in three Americans experiences financial burdens due to necessary medical care. This burden's even more striking for cancer patients, who have greater out of pocket costs for life-saving care. Half of Medicare beneficiaries with cancer spend at least a 10th of their income towards out-of-pocket treatment costs, including prescription drugs. Keep in mind, the average age of a patient diagnosed with cancer is 66. Many will therefore, be on Medicare.

There's a spiral that begins with diagnosis. Treatment often means patients have to work less, which means less income and depletion of savings, which in turn affects their ability to afford treatment. The monthly costs of these drugs force patients to make impossible decisions

between being able to get their medication vs paying for rent vs paying their electric bills. High out-of-pocket costs associated with novel anticancer drugs prolong the time it takes to start therapy and compromise the ability to stay on therapy. Ultimately, staying on drug affects whether a patient's cancer stabilizes or progresses.

People who get diagnosed with cancer are 2.65 times more likely to declare personal bankruptcy. Horrifyingly, patients who declared bankruptcy had a 79% greater risk of dying compared to cancer patients who did not have to declare bankruptcy.

Mrs. X was first diagnosed with breast cancer in 2012 and thought she was cured. Unfortunately, her cancer came back 10 years later. When she came to see me in February, her metastatic breast cancer was getting worse on her current treatment. Although she had Stage IV disease, Mrs. X still had options that could prolong her life by years with hopefully minimal side effects. I prescribed two oral drugs - Exemestane and a drug called Afinitor or Everolimus. When she followed-up in March, she shared that she'd not been able to start the Afinitor because it was too expensive.

Without insurance, the drug would have cost \$6000 a month. Now, Mrs. X *had* insurance. In fact, she'd been employed by the federal government. Her insurance required use of the generic version of the drug. However, the monthly copay would still amount to \$1450- absolutely unaffordable, especially for seniors who are typically on a fixed income.

We tried to get her access to a manufacturer's assistance program, but to qualify, she had to be prescribed the branded drug. Her insurance repeatedly denied permission to do so, despite us explaining in a series of appeals that the generic drug was still unaffordable and that the branded drug would enable access to copay assistance. Our social worker applied for support from three different foundations, but funds had dried up. Finally, we were finally able to get a patient assistance program to supply her drug through December. It took four months of effort from the patient, a dedicated pharmacist and social worker to get a patient with health insurance onto a standard of care regimen for her metastatic breast cancer.

This is one patient's story. Multiply this by the nearly 1.9 million Americans diagnosed with cancer each year.

Many of our patients with cancer are seniors. Given the soaring costs of oral anti-cancer therapy, lowering prescription drug costs is literally life-saving. It's difficult enough for a person to receive a cancer diagnosis. But to then realize promising treatments are out of reach because they're unaffordable is devastating. That's why Senator Warnock's Capping Drug Costs for Seniors Act is so critical. On behalf of our patients and my colleagues, I thank you for your time and help.