



Prescription Drug Affordability: Economic Impacts of COVID-19

Working class Americans as well as Black people, Indigenous peoples, and other Peoples of Color (BIPOC) have been disproportionately impacted by job loss, pay cuts, and financial hardship since the pandemic. As unemployment claims hit record levels in 2020, millions of Americans also lost their health coverage, making affording their prescription drugs even harder.



SNAPSHOT OF LOW-INCOME WORKERS' STRUGGLES

PRE-PANDEMIC

1 in 5 lacked health coverage

PANDEMIC

1 in 3 struggle to pay bills

53% have lost jobs or taken a pay cut

(Kaiser Family Foundation, 2020)

Historic and ongoing oppression has made BIPOC and low-income Coloradans more likely to have chronic diseases that may require prescription drugs to maintain wellness **AND** heightened barriers to access & affordability.



Prescription drug costs are estimated to account for up to 29% of health insurance premium costs.

(Seidman Business Review 2017)

"I have a chronic heart condition which requires 3 different medications per month. When I lost my serving job due to COVID, I also lost my insurance. Now I'm on the hook for over \$400 a month for medications that keep me healthy. I can't even go back to work right now because I'm at a high risk for catching COVID."

Joe, 35, Littleton

Colorado had the eighth-highest share of vulnerable jobs of any state at 21.4%, with half of those jobs in restaurants, bars, and hotels, and a third in retail.

(2020 Talent Pipeline Report)

Coloradans who were already more likely to be uninsured and/or struggle with health care affordability have been disproportionately impacted by health & economic consequences of the pandemic

The I-70 corridor had one of the highest uninsured populations in the state before COVID19 and has had one of the highest unemployment rates and slowest job recovery rates since the pandemic hit.

(2020 State of Working Colorado & 2019 CHAS)

We must rein in sky-high drug costs to make medications affordable and reverse continued trends of pricing moderate income & particularly BIPOC and rural Coloradans out of health insurance.