

To: Oregon Prescription Drug Affordability Board

From: Jennifer Irby, owner, Beaverton Pharmacy

Re: Pharmacy benefit managers

Date: April 21, 2026

You need more than providers writing the prescriptions. You need the people on the frontline - the pharmacists! They can tell you the actual price of medication. It seems all you want to do is target and blame us for the problem.

If you are willing to hear the truth, as a pharmacy owner, the main problem with drug prices lies with the pharmacy benefit managers (PBM). I have talked about this issue on every single one of your Facebook posts. As long as legislators here don't want to take on the PBMs, Oregon will continue to have the same problems.

Did you know that Oregon is number 1 in the lower 48 states for pharmacy deserts? People depend on independent pharmacies in the rural areas to get their medical needs and they're closing left and right. Do you know why? Pharmacy benefits managers are why!

Take this example. You pick up your blood pressure medication and your copay is \$3. The PBM who manages the Rx portion of your policy reimburses the pharmacy \$2. But here's the kicker: your prescription actually costs the pharmacy \$10. Who pays the other \$5? You guessed it – the pharmacy! What business can hope to survive with that horrible math logic?

PBMs now own the insurance company, the pharmacy and in some cases, the provider clinic. They negotiate with the drug manufacturers about which drugs to include on their formularies. When they accomplish that goal, they receive money (rebates) from said manufacturers that they don't pass onto their clients (which are the employers), driving up premiums and drug costs for everyone!

Congress and many state legislators are afraid of the PBMs. They threaten the legislator's constituents with the threat of increased premiums. They strongly contribute and lobby the Legislature to attain their goals and they usually win. They have won many times in Oregon of all places – Oregon, a fairly large state desperately needing independent pharmacies to take care of residents.

New Mexico, for example, a poorer and much larger state, holds PBMs more accountable than we do! They are an almost entirely rural state, yet they at least try to take care of everyone. In other words, Oregon has no excuse.

During this past session, there was a legislator in the Portland area who wrote a PBM reform bill (somewhat). After he introduced it into committee, he then killed it. Brilliant stuff.

Tennessee is one of the few states aggressively pursuing PBM reform. They are trying to pass legislation that will prohibit PBMs from owning pharmacies. That's a wonderful step! There's more involved in the legislation, but I won't go further into the details right now.

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