

## **LowestMed Helps Utah Residents Reduce Healthcare Costs**

**DRAPER, UT**– February 1, 2010. In the wake of healthcare reform, a Utah company is helping patients take healthcare costs into their own control. Feeling frustrated with the hidden costs of prescription drugs, Brad Bangerter, President of LowestMed, was determined to create a solution.

“Utahns, and Americans alike have struggled with the dilemma of paying for food, paying rent or purchasing medications to survive. Unfortunately, many people pay more than is necessary for their medications. LowestMed launched a consumer web site that helps patients find the best prices on prescription drugs at local retail pharmacies. “The exact same drug can vary greatly in price from one pharmacy to another,” explains Brad Bangerter. “For people who are either uninsured or on high deductible health plans, this can make a huge difference to their healthcare out of pocket costs.”

When patients go to the doctor and are given a new medication, the usual question is “where should we call in the prescription to be filled?” Patients have no idea at that time how much it will cost or where to go. By doing a quick check on LowestMed.com, they can save 10% - 85% on the cost of the medication – or even more if they can use an alternative or generic drug. Recently, Bangerter found this to be the case with his wife’s prescription for high cholesterol. By comparing prices, she saved nearly \$1,500 per year on this one prescription alone!

Working with the Salt Lake Small Business Development Center, Bangerter developed LowestMed that uses a prescription drug database and prices at pharmacies to quickly show patients a price comparison and low cost alternatives for their drugs. The business also offers a free pharmacy discount card for uninsured individuals recognized by over 58,000 pharmacies nationwide. The discount card can be printed from the LowestMed web site and can save patients money on medication purchases right away.

LowestMed is free to consumers. The service is of particular help to the uninsured, students and individuals that have to meet a deductible before insurance pays. It can also help insured patients make sure their copayment is a better deal than the retail price of the drug. For example, if you have a \$25 copayment but the best price on LowestMed shows \$5 at a local pharmacy, why go elsewhere? Now, instead of paying high prices blindly, anyone can shop for savings on medications by using LowestMed.com. You could save hundreds or even thousands of dollars by knowing where to get your medication. And in this economy, every dollar counts!

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### **About the Salt Lake Small Business Development Center**

The Salt Lake SBDC is part of the Miller Business Resource Center located at the Miller Campus of Salt Lake Community College. The SBDC serves startup and existing businesses in Salt Lake and Tooele Counties. The SBDC's mission is to help small businesses Start, Grow and Thrive, thereby producing a positive impact on the economy for the State of Utah.

The SBDC's staff of talented counselors has collectively over 200 years of business experience. All counselors have been founders, CEO's or Presidents of multiple businesses. For more information contact Rex Falkenrath, Director at 801-957-4654 or [rex.falkenrath@slcc.edu](mailto:rex.falkenrath@slcc.edu). Website: <http://mbrcsbcc.com/slsbdc>

