



1/30/2024

Matt's Local Pharmacy

88 East Main Rd

Middletown RI 02842

I think it is important for the state of Rhode Island to understand the negative impact PBM's have had on independent pharmacies in Rhode Island. We are forced into a contract that requires us to fill medication below the acquisition cost. This "take it or leave it" contract pays us below the actual cost of the medication. We are set up to fail, this is an unsustainable business practice

I opened Matts Local Pharmacy in 2018 and the response from the community has been amazing. We deliver hundreds of prescriptions every week. We prepackage medication for patients to stay organized and compliant. We make house calls for vaccines. We do same day delivery for hospice patients. We keep countless people out of the hospital. We provide the services that big chain pharmacies claim to, but we actually execute them well. We answer our phones, we are accessible for questions, we are integrated into our community as a local small business should be. Recently I had an elderly Tricare patient who was needing her insulin but it had not arrived in the mail. She was unable to get the help she needed from any of the large pharmacies in town. She called my pharmacy and I proceeded to spend about 45 minutes getting a new prescription, getting an insurance override and setting up a delivery. After dedicating 45 minutes to the patient, the PBM Express Scripts underpaid me for the medication and I ended up losing money on the fill. She would have been without her insulin if I had not taken the loss. A second patient came into my store in September asking for help. He is HIV positive, and had trouble managing his medication and his chain pharmacy failed to fill his HIV medication for over 2 months. Missing this medication can have fatal consequences. I proceeded to transfer his medication and process a claim for the medication. The PBM forces me to fill this 1 medication at a \$200 loss. To this day, I continue to fill this medication monthly because I know the alternative could result in his death.

In closing, If PBM's are going to pay a set dollar amount for a medication they need to indicate where this medication can be obtained at this price. Every day we see at least 20 to 50 claims where we lose money. We need change and we need it now.

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