

4 Out Of 5 Americans With Diabetes Went Into Debt To Pay For Insulin, New Survey Shows

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Amidst rising inflation, Americans are feeling the squeeze of higher prices on everything from gas to groceries. But when inflation bumps into the already rising cost of drugs such as insulin, the impact can be serious, and the stakes are high.

According to a new study, released earlier this month from CharityRx, 79% of U.S. adults who have diabetes or care for someone who does say paying for insulin has created financial difficulty.

Four out of five people surveyed reported having taken on credit card debt to cover those costs, with the average credit card debt reaching \$9,000.

The survey revealed that many people with diabetes face potentially unpleasant or difficult trade-offs because of the cost of insulin.

Of those surveyed who have struggled financially due to the cost of insulin, 83% said they were afraid of not being able to pay for living expenses as a result. About half said they've cut their spending on clothing (55%) or food (50%) to be able to pay for insulin. Nearly one-third (29%) said they've had to adjust rent or mortgage expenses.

Another 63% said they've felt pressure to sell possessions and half said they've put themselves in risky situations to get money for insulin. About a third of respondents (32%) said they've had to sell prescriptions or illicit drugs to get the money they need to pay for insulin.

Perhaps even more concerning are the strategies survey respondents reported using to stretch out their insulin. For example, 62% of survey respondents reported skipping and/or adjusting their insulin dosage to save money.

Taking less than the recommended amount of insulin can have negative consequences. Of survey respondents who reported rationing their insulin, 54% reported that they couldn't do everyday activities, 44% said they couldn't work, and 37% said they couldn't go to school. One-third reported becoming sick as the result of rationing their insulin and 38% wound up in the hospital for one or more days.

Those hospitalizations are costly.

In 2018, the American Diabetes Association estimated that one in four healthcare dollars in the United States was spent on diabetes, equivalent to \$327 billion between lost productivity and direct medical costs. Hospitalizations accounted for 30% of direct medical expenses spent on diagnosed diabetes, or more than \$70 billion.

These figures may underestimate the true total financial impact of diabetes. Of 37 million Americans with diabetes, 8 million are thought to be undiagnosed, according to the CDC. On a per-person basis, the American Diabetes Association analysis suggested that people diagnosed with diabetes had nearly \$10,000 in medical expenses attributed to their condition. Total medical costs for people with diabetes were more than twice as high as for people without diabetes.

Consistent with the latest survey results, Peterson-KFF Health System Tracker data found that nearly one-quarter (22%) of non-elderly adults with diabetes report not taking their medication due to cost, about double the rate for adults who don't have diabetes.

Relief may be on the way for people with diabetes.

In March 2022, the U.S. House of Representatives passed a bill—the Affordable Insulin Now Act—that would cap consumer out-of-pocket costs for insulin. People with private health insurance, including Medicare Part D prescription drug coverage, would pay no more than \$35 per month on insulin. According to CharityRx, the average person currently spends \$400 per month on insulin; the new legislation would result in an average savings of 91%.

Survey respondents are more than ready for it. Nearly three-quarters (73%) of respondents with private insurance said they are satisfied with the Affordable Insulin Now Act. More than three-quarters said their quality of life would improve (76%) and their stress and their anxiety would decrease (79%) if the legislation passes.

Now, the fate of sorely needed financial relief for Americans with diabetes lies with the United States Senate. The bill, introduced in the Senate in February 2022, is still being negotiated.

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