

Congress of the United States

Washington, DC 20515

January 9, 2026

The Honorable Donald J. Trump
President of the United States
The White House
1600 Pennsylvania Avenue NW
Washington, D.C. 20500

Dear President Trump:

Thank you for your continued focus on lowering costs for American families and ensuring patients can afford the medicines they need. During your recent press conference with pharmaceutical executives, you correctly pointed out that the problem does not stop with drug manufacturers and that large insurance companies; other middlemen also deserve scrutiny. I strongly agree and respectfully encourage you to take the critical step of meeting directly with the Chief Executive Officers (CEOs) of the nation's six largest pharmacy benefit managers (PBMs), which together managed nearly 95 percent of all prescriptions filled in the United States in 2024: CVS Caremark; Express Scripts, Inc.; OptumRx, Inc.; Humana Inc.; Prime Therapeutics LLC; and MedImpact Healthcare Systems, Inc.¹

As health insurance middlemen, PBMs have evaded transparency regarding their actual costs and charges for prescription medicines, creating instead a plethora of complex arbitrage schemes that have the intended effect of raising cost of prescription medicines for patients, employer health plan sponsors, and the federal government. Rather than exercising their dominant market power to negotiate lower drug prices for Americans, PBMs have perverse incentives to exploit their middlemen status to raise drug prices and extract exorbitant rates of profits from their clients, including the federal government.² Moreover, the largest PBMs have each merged with the nation's largest insurance carriers to create vertically integrated health insurance mega-corporations that have systematically suppressed competition, reduced patient choices, and driven relentless increases in the cost of prescription drugs.³

There is no shortage of well-documented cases regarding egregious PBM profiteering at Americans' expense. For example, the "Big Three" PBMs (CVS Caremark, Express Scripts, and OptumRX) routinely profit off the backs of our sickest patients by charging up to several thousand percent in markups for numerous specialty generic drugs dispensed at their PBM-affiliated pharmacies—including drugs used to treat cancer, HIV, and other serious diseases and conditions.⁴ A recent Wall Street Journal article noted that bad practices by PBM mail-order pharmacies caused significant waste totaling over \$3 billion in unnecessary spending in

¹ <https://www.ftc.gov/news-events/news/press-releases/2024/07/ftc-releases-interim-staff-report-prescription-drug-middlemen>

² <https://www.ftc.gov/news-events/news/press-releases/2025/01/ftc-releases-second-interim-staff-report-prescription-drug-middlemen>

³ <https://www.drugchannels.net/2025/04/mapping-vertical-integration-of.html>

⁴ <https://www.ftc.gov/news-events/news/press-releases/2025/01/ftc-releases-second-interim-staff-report-prescription-drug-middlemen>

Medicare.⁵ The PBMs' vertical integration is also rife with conflicts of interest. For instance, the Big Three PBMs steer patients to their affiliated pharmacies, which they then pay at much higher rates — up to 7,736 percent more — than unaffiliated pharmacies.⁶ As a result, nearly one in three retail pharmacies have closed since 2010, with more closure notices coming every day.

Pharmacists are some of the most accessible and trusted health care professionals in America with patients - particularly in rural and underserved communities - reliant on their training and expertise. Yet, PBMs are putting pharmacies out of business and removing patients' access to care. We now have "pharmacy deserts" in rural and underserved communities. That is affecting the accessibility, affordability, and quality of health care for Americans. In fact, 15.8 million (4.7 percent) of all people in the United States live in pharmacy deserts, spanning urban and rural settings in all 50 states.⁷

Another egregious example of PBMs' abuse of taxpayer-subsidized programs was found in the Federal Employees Health Benefits Program (FEHB). In an audit released in March 20244, the Inspector General of the U.S. Office of Personnel Management found that PBM Express Scripts International overcharged the American Postal Workers Union Health Plan and the federal government nearly \$45 million.⁸ Since 2020, these audits have collectively identified over \$88.8 million in overcharges and lost investment income due to the FEHBP.⁹ This is particularly concerning considering that Express Scripts also runs the TRICARE Pharmacy program, which provides pharmacy benefits to over 9 million active-duty military members, their families, National Guard and Reserve members, retirees, survivors, and spouses.

Americans deserve and expect protection from inflated prescription drug costs, forced pharmacy closures, and barriers to accessing affordable prescription medicines. A meeting with the CEOs of the six largest PBMs would provide an important opportunity to hold them accountable and to demand an end to their practices that undermine Americans' health while prioritizing profits over patients, independent pharmacists, and American taxpayers. I look forward to continuing to work with you to lower health care costs, expand access to affordable, high-quality care, address waste, fraud, and abuse, and bring greater transparency to the health care system.

Thank you for your continued leadership and for standing up to Make America Healthy Again.

Sincerely,



Earl L. "Buddy" Carter
Member of Congress



Diana Harshbarger
Member of Congress

⁵ [Pharmacies Flood Medicare Patients With \\$3 Billion of Extra Drugs](#)

⁶ https://www.ftc.gov/system/files/ftc_gov/pdf/pharmacy-benefit-managers-staff-report.pdf

⁷ <https://pmc.ncbi.nlm.nih.gov/articles/PMC11034534/>

⁸ <https://www.oversight.gov/sites/default/files/documents/reports/2024-10/2022-SAG-029.pdf>

⁹ OIG Reporting on Pharmacy Benefits Operations in the FEHBP