

The Value of the 340B Program: Providence St. Vincent Medical Center

Who is Providence St. Vincent Medical Center?



Providence St. Vincent Medical Center has cared for patients and the greater Portland community for 165

years. Established in 1858, Providence St. Vincent Medical Center is part of the Providence system in Oregon and provides exceptional care to all.

Today, the esteemed not-for-profit acute care teaching hospital is recognized for its specialized programs, including the Providence Heart and Vascular Institute, the Providence Brain and Spine Institute, the Oregon Medical Laser Center, Providence Multiple Sclerosis Center, and the Providence Stroke Center. Boasting a 523-bed facility and several associated clinics, the medical center provides care for nearly 900,000 patients annually.

Providence St. Vincent Medical Center is also one of four nursing magnet hospitals in Oregon, distinguished as one of the top 100 hospitals in the United States and is the first hospital in Oregon to receive Magnet Recognition for Excellence in Nursing Service, which is especially important given the national shortage of nurses and other clinical professions.

Who does Providence St. Vincent Medical Center treat?



Providence St. Vincent Medical Center treats a disproportionately high number of low-income and uninsured individuals in the Portland area. Currently, around 30% of all patients cared for at the medical center and associated clinics

are covered by Medicare, and another 16% are covered by Medicaid or are uninsured. By consistently embracing a patient-centered approach, Providence St. Vincent Medical Center has made delivering equitable and accessible health care to those most in need, regardless of their socioeconomic status, a core part of its mission.

What is the value of the 340B program for Providence St. Vincent Medical Center and its patients?

The 340B Drug Pricing Program is vital because it enables the hospital to invest in new services that directly benefit the patients and communities it serves. Providence St. Vincent Medical Center has been able to pass on savings generated by the 340B program through lower-cost, or in many cases, free, medications through its medication assistance program. In addition, the savings also support programs that increase access to care for poor and vulnerable populations. In 2022, for example, the total community benefit was over 96 million, with nearly 18.4 million of that subsidizing government-sponsored care or providing free and discounted care.

Access to Essential Medications. Providence St. Vincent Medical Center is on track to provide free insulin to hundreds of qualifying patients, and many more with discounted insulin this year alone. Without 340B savings to offset the cost of insulin, many of these patients said they would have been forced to go without their insulin, which can lead to serious health complications such as kidney failure, vision loss, nerve damage, loss of lower limbs, and can — in some cases — be fatal. Recently a patient called in tears because she could no longer afford her insulin. The medication assistance program, in part made possible by the 340B program, not only helped her obtain her insulin but also reviewed her medication list and reduced costs for other essential medications. It is patients like her that make the 340B program so critical and make Providence St. Vincent Medical Center proud to be a 340B hospital that is able to assist low-income and vulnerable patients in getting the care they need.

Programs Targeted to Vulnerable Communities.

Recognizing the importance of managing chronic diseases and increasing access to community care, the hospital partners with local community organizations to host Project Homeless Connect, which offers a variety of free resources and care to those who are homeless or at risk of being homeless. Through this program, these individuals can speak with a nurse about their health concerns and treatment plans. By providing these crucial health care services, Providence St. Vincent Medical Center helps address immediate health needs and promotes overall well-being among those who are homeless or at risk of being homeless.

340B Hospitals Need Support.

The 340B Drug Pricing Program enables Providence St. Vincent Medical Center to provide essential care to all patients regardless of their insurance status or income levels. Providence St. Vincent passes along its 340B savings directly to its patients in the form of multiple specialty centers and outreach programs across Washington County and in the greater Portland area. Without the 340B program, Providence St. Vincent Medical Center would have to make severe budget decisions that could lower access to care and medications, as well as community-based services the hospital center is proud to provide.

The federal government must recommit to the 340B program so hospitals across the country, like Providence St. Vincent Medical Center, can continue to respond to the unique and important needs of the communities they serve.