



**PATIENT
SERVICES, INC.**

**REIMAGINING
PATIENT ASSISTANCE**

2020 IMPACT REPORT

2020 was a year we will never forget. The pandemic has continued to shape our lives well into 2021 and while we all long to get back to normal, we aren't really sure what normal will even look like. For PSI, 2020 was a year of change. We said goodbye to tenured leaders who, for decades, poured their hearts into serving our patients then welcomed a new leadership team that is ready to take our mission into the future.

This report highlights the impact we've had across the nation for patients with rare and chronic diseases who count on us as their safety net for survival. But more importantly than looking back, we are looking forward with a new, streamlined strategic plan that focuses on creating an exceptional patient experience, while diversifying and growing our disease funds to serve more patients than ever before.

Our leadership team brings over 100 years of collective healthcare leadership in the for-profit and non-profit sector. We've added a clinical program director to the team and expanded our board to include medical professionals, corporate executives and policy gurus. The P.S.I Foundation kicked off 2021 with a new executive director, skilled in harnessing an untapped individual and corporate unrestricted giving campaign to meet our mission.

Speaking of our mission, check out page 4 to see our new vision and mission statement along with a snapshot of our new strategic plan and you'll quickly join us in embracing our unwavering commitment to expand our service delivery model in order to serve more patients in more ways.

Our team has put a stake in the ground to *Be Better for Those We Serve*. We hope you'll join us in Paving the Way to a new PSI.

For Those We Serve,

Gwen Cooper & Mitch Mula
CEO Board Chair



Gwen Cooper, CEO

Serving as PSI's CEO is a privilege. Despite coming on board during a pandemic, I was ready, willing, and able to face the second half of 2020 with energy and hope for our future.

Our staff is resilient and are all here to fulfill our mission. Our patients rely on us and it's an honor to walk alongside them so they can live their best lives.

What we will achieve under our new strategic plan will result in more lives saved and more memories made for those we serve.



**PATIENT
SERVICES**
INCORPORATED

BOARD OF DIRECTORS



Mitch Mula
Chairman



Russell E. Phillips Jr.,
CPA, CVA, MAFF
Treasurer



Brian Landry
Secretary



Brian L Fink, JD
Board Member



Terrie L Glass, LCSW
Board Member



Denise Gloede,
MSN, RN, CHPN
Member at Large



Lud Kimbrough
Board Member

LEADERSHIP

GWEN COOPER, MPA, CFRE
Chief Executive Officer

MICHAEL BROWN, CFRE
Executive Director, P.S.I. Foundation

DEANNA CALLAHAN, JD
Chief Compliance Officer

CHUCK DUSHMAN, MBA
VP, Business Development & Strategy

TIARA GREEN, MSED
VP, Patient Services

LAMONT BROWN
Controller

ASHLEA CHRISTIANSEN, JD
Director, Government Affairs

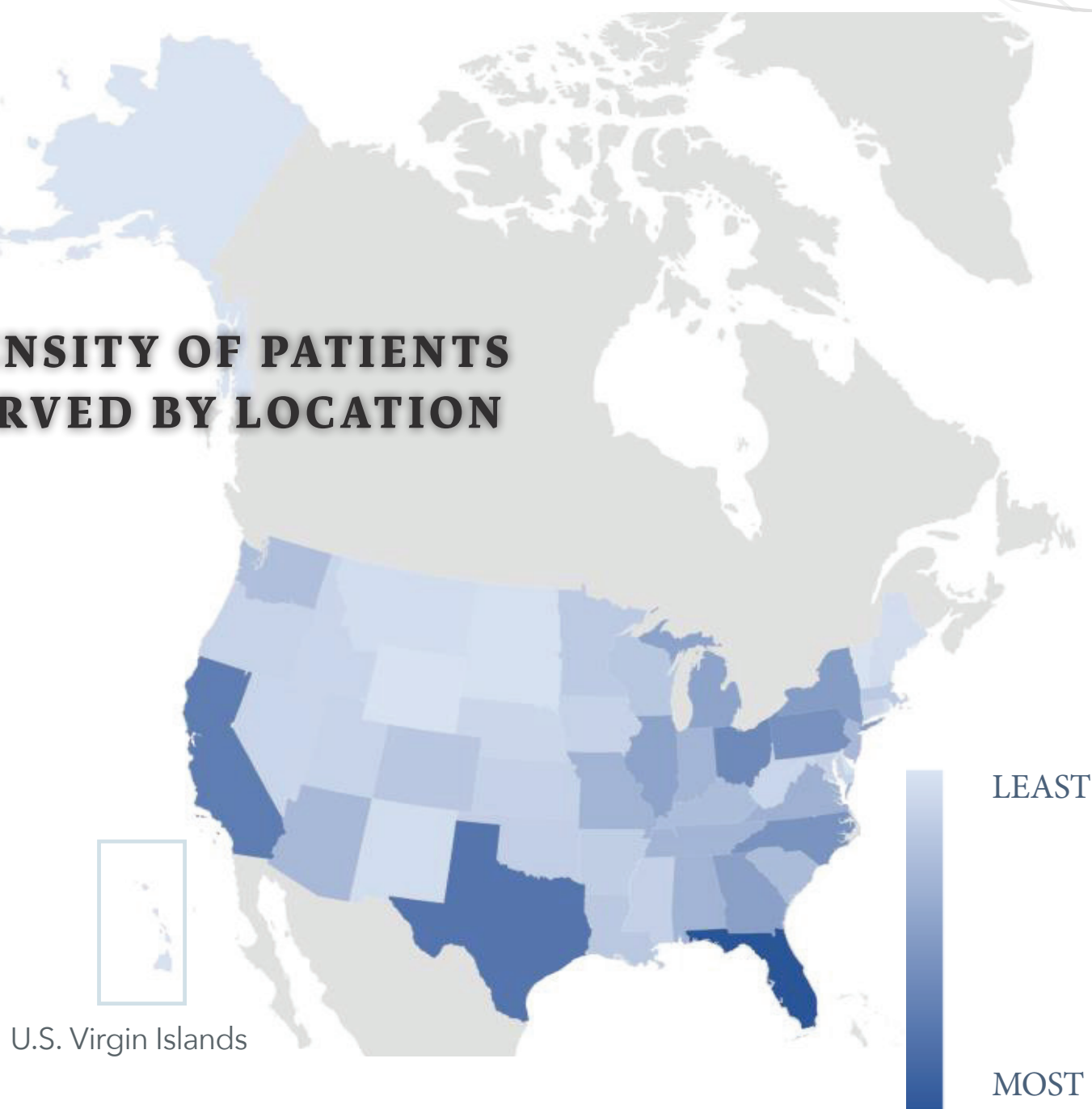
ASHLEY LEE
Executive Project Manager

JENNIFER NOONAN, MSN, RN
Clinical Program Director

STACEY PUGH
Director of Business Services
HIPAA Security Officer

DANIEL WISE, MBA
Director of Finance

DENSITY OF PATIENTS SERVED BY LOCATION



TOP STATES SERVED

FLORIDA
TEXAS
CALIFORNIA
OHIO
PENNSYLVANIA
NORTH CAROLINA

NEW YORK
GEORGIA
MICHIGAN
ILLINOIS
VIRGINIA
ALABAMA

MISSOURI
INDIANA
TENNESSEE
ARIZONA
NEW JERSEY
SOUTH CAROLINA

KENTUCKY
WASHINGTON



PATIENT DEMOGRAPHICS

AVERAGE INCOME: \$36,756

AVERAGE HOUSEHOLD SIZE: 2

AVERAGE AGE: 65

11,332

UNIQUE
PATIENTS



52,131 CALLS

TO PATIENT SERVICES
SERVICE CENTER

135,465
CLAIMS PAID

74,951
**DOCUMENTS
PROCESSED**



"PSI's ACCESS program helped me receive Social Security Disability, which let me adopt my son, Jacob."

- Randy Russell

ACCESS PROGRAM

47 PATIENTS REPRESENTED
WITH 71% SUCCESS IN
SECURING SSDI FOR
ACCESS PATIENTS



PAVING THE WAY FOR A NEW PSI

2021-2024 STRATEGIC PLAN SUMMARY

Since bringing aboard a new CEO in June 2020, PSI has accomplished an organization-wide redistribution of talent, updated the by-laws, and relaunched the P.S.I. Foundation to expand the donor base, building unrestricted funds for programs and service expansion. Now, with a new leadership team in place, a shift in culture, and a Foundation fully functioning, PSI is rebuilding and expanding existing relationships, forging new alliances, and improving our brand position, while always keeping our patients at the forefront of our hearts and minds.



OUR VISION

Patients living with chronic illness, rare disease, or disability no longer struggle to access the treatment, and assistance they need to lead their best life.

OUR MISSION

To provide the financial safety net, products, services, and assistance to patients and families living with rare and chronic diseases and disabilities.



PSI is the **ONLY** patient assistance program that operates a **FREE LEGAL SERVICE (ACCESS)** for patients seeking Social

Security Disability Benefits.

Established in 1989, Patient Services Inc., (PSI) is a national nonprofit organization founded by a patient for patients. Providing financial assistance that ensures access to care and treatments is the heartbeat of healthcare for our patients live with a rare or chronic disease or disability. Without medications and treatments these patients will suffer and many will not survive.

PSI'S DRIVING FORCE IS SIMPLE: BREAK DOWN BARRIERS TO HEALTHCARE ACCESS AND PAYMENT OPTIONS SO PATIENTS WITH RARE OR CHRONIC DISEASE OR DISABILITY CAN FOCUS ON LIVING THEIR BEST LIVES.



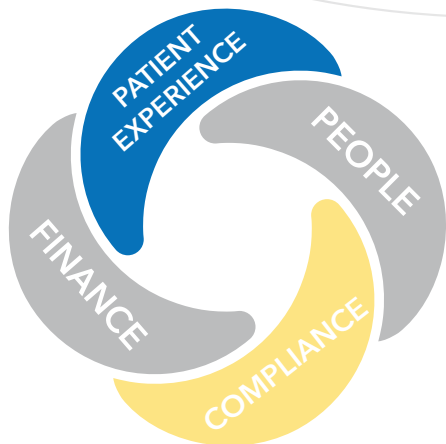
PSI provides assistance for:

- medications and treatments
- health insurance premiums
- medical appointments
- disease supported travel needs
- insurance case management

In the last 10 years, PSI has provided over **\$800 MILLION** in financial assistance to help people get the healthcare they need, when they need it most.

In 2020 alone, nearly **15,000 patients from every state** in the US shared **\$56 MILLION** in financial assistance from PSI.

PSI lives its mission through four pillars which also drive our strategic goal setting. Represented by the 4 crescents in our logo, each pillar includes strategic development goals to drive us towards our success imperatives.



FINANCIAL: CREATE SUSTAINABLE AND DIVERSE REVENUE STREAMS

PATIENT EXPERIENCE: PROVIDE THE BEST PATIENT EXPERIENCE THROUGH EASE OF ACCESS, CUSTOMER SERVICE AND PATIENT ENGAGEMENT

COMPLIANCE: BUILD A FOUNDATION OF EXCELLENCE

PEOPLE: SERVE AS THE PATIENT ASSISTANCE PROGRAM OF CHOICE

IN A FIERCELY COMPETITIVE MARKET BY ENGAGING IN LIFELONG LEARNING & COLLABORATION.

Healthcare is highly regulated, and PSI operates under an OIG opinion allowing us to conduct our mission. We take this regulatory environment seriously and require ongoing compliance training to meet and exceed all auditing and reporting requirements. We embrace compliance as a demonstration that our operational structure, programs, services and leadership are above reproach.

STRATEGIC PLAN



IMPROVE
THE PATIENT
EXPERIENCE



EXPLORE AND
OPERATIONALIZE
NEW WAYS TO
IMPROVE ACCESS
TO CARE

VISION FOR THE FUTURE

PSI is recognized locally and nationally for its **charitable accomplishments and expertise** in navigating the shortfalls in health services that threaten the unserved and undeserved.

Our relationships and networks are known nationwide and others seek to partner with us and financially support our mission.

We are recognized for patient-focused grassroots and grass-top advocacy.

Our innovations help those we serve lead their best life.

Through mission-focused positioning, PSI provides comfort, education, and support for those in need of our programs.

PSI staff serve a noble purpose while empowered to grow, lead, and innovate.

Our relevance is unquestioned, our influence impactful and our patients can embrace life because PSI is there to serve.

PATIENT SERVICES, INC

SUBSIDIARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION 2020 & 2019

	2020			2019
	Without Donor Restrictions	With Donor Restrictions	Total	Total
REVENUES AND OTHER SUPPORT				
Contributions	\$ 6,617,687	\$ 42,447,573	\$ 49,065,260	\$ 68,175,958
Fees for contracted services	82,253	440,070	522,323	683,909
Interest income	181,960	-	181,960	695,074
Miscellaneous income	6,114	-	6,114	4,326
Gain on investments and life insurance annuity	422,437	-	422,437	869,274
	<u>7,310,451</u>	<u>42,887,643</u>	<u>50,198,094</u>	<u>70,428,541</u>
Net assets released from restrictions	<u>54,215,677</u>	<u>(54,215,677)</u>	<u>-</u>	<u>-</u>
Total revenues and other support	<u>61,526,128</u>	<u>(11,328,034)</u>	<u>50,198,094</u>	<u>70,428,541</u>
EXPENSES AND LOSSES				
Program services	56,688,576	-	56,688,576	58,725,647
Fund-raising	851,742	-	851,742	661,739
Management and general	<u>3,771,927</u>	<u>-</u>	<u>3,771,927</u>	<u>4,674,133</u>
Total functional expenses	<u>61,312,245</u>	<u>-</u>	<u>61,312,245</u>	<u>64,061,519</u>
Uncollectible pledge expense	4,136	41,821	45,957	3,126,070
Loss from legal settlement (see Note 8)	-	-	-	3,000,000
Loss on disposal of equipment	5,258	-	5,258	-
Total expenses and lossess	61,321,639	41,821	61,363,460	70,187,589
Change in net assets	204,489	(11,369,855)	(11,165,366)	240,952
NET ASSETS				
Beginning of year	<u>11,226,467</u>	<u>95,223,228</u>	<u>106,449,695</u>	<u>106,208,744</u>
Ending	<u>\$ 11,430,956</u>	<u>\$ 83,853,373</u>	<u>\$ 95,284,329</u>	<u>\$ 106,449,695</u>

This is not a complete consolidated financial statement, to view the 2020 audited financial report, visit www.patientservicesinc.org

"THANK YOU FOR ALLOWING ME TO HAVE A MOSTLY NORMAL LIFE THESE PAST FIVE YEARS AND FEELING WELL ENOUGH TO ENJOY MY TIME WITH MY HUSBAND, FAMILY AND FRIENDS." - PSI PATIENT

ASSETS AND LIABILITIES

CURRENT ASSETS

Cash and cash equivalents	\$ 63,758,869	\$ 62,122,954
Contributions & contract fees receivable, net	22,955,429	38,594,118
Other prepaid expenses	100,110	92,143

Total current assets	86,814,408	100,809,215
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Total Property & Equipment	1,894,412	2,019,528
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Total Other Assets	7,995,016	7,521,933
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Total Assets	96,703,836	110,350,676
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CURRENT LIABILITIES

Accounts payable	\$ 1,090,798	\$ 759,387
Accrued expenses	328,709	3,141,594

Total current liabilities	1,419,507	3,900,981
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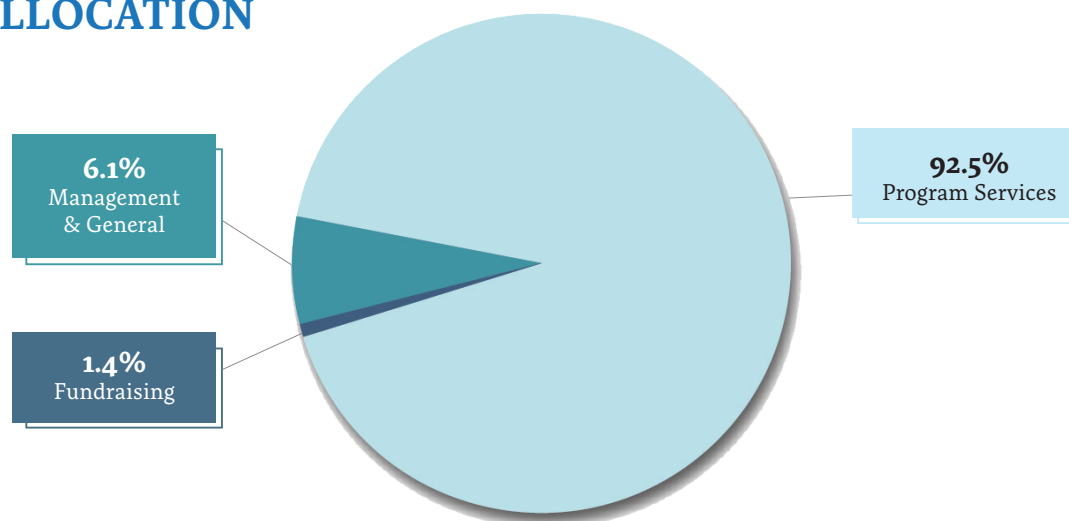
NET ASSETS

Without donor restrictions	11,430,956	11,226,467
With donor restrictions	83,853,373	95,223,228

Total net assets	95,284,329	106,449,695
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Total liabilities and net assets	\$ 96,703,836	\$ 110,350,676
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FUNCTIONAL ALLOCATION



DONORS

On behalf of the PSI Board of Directors and Staff, thank you to all our donors for your generous donations made in 2020. Because of your contributions, we have continued to provide critical support to families in the rare disease community.

Abbvie Employee Engagement Fund	Georgiann Westrick	Richard River
Amazon Smile	Grifols USA, LLC	Roger Tanski
Amicus Therapeutics, Inc.	Gwen Cooper	Ronald Castina
Amy Nelson	Jane Zeller	Russ Phillips Jr
Anne Foster	Jean M Luft	Sandy and Ralph Polehonki
Anonymous	Jeengle	Shire Human Genetic Therapies, Inc.
Avanir Pharmaceuticals, Inc.	Jill Knapp	Spark Therapeutics, Inc.
Bausch Foundation	Jinai Holmes	The Fahrenheit Group, LLC
Benevity Community Foundation	John Antalovich	The James W. Downie Estate
Billy T Hackworth	Judd Prozeller	Thomas Brewster
Boehringer Ingelheim Pharmaceuticals Inc	Karen Williams	Thomas Yakubowski
Carol Lawrence	Kathleen Whittier	TIAA Serves
Carole Sanders	Kittamaqundi Community Church	Tony Koch
Cecilia Smith	Kraig M Stevens	United Way Donations
Charles Zlock	Leah Watts	Vanda Pharmaceuticals, Inc.
Charlotte Worstall	Lisa Purvis	Victor E Meston
Christopher D Bering	Lynn Whelan	Vincent Giordano
Chuck Dushman	Maria Lopez	Volker Uhrig
Cleo Myers	Marita Mathews	William C. Bulloch
Clifford Percy	Mary Lou Balog	William Fulmer
CVS Health	Michael Andress	William Nunns
Daniel and Carol Wise	Milo Weingart	Wortham Bell
Dannyl Moreland	Mr. & Mrs. William Northcott	
Doris G Adamek	Network For Good	
Edmond P Herbert	New Venture Fund	
Eileen Bostwick	Nicholas Solomon	
Elaine C Brown	Novartis Pharmaceuticals Corporation	
Elric and Sheila Parker	Patricia Peck	
Fahrenheit Group LLC	Paula Epstein	
Fidelity Charitable	Peter J Ledwedge	
FrontStream Workplace Philanthropy	Pharming Group NV	
Gary Bohn	PhRMA	
Genzyme Corporation	PSI Foundation	
	Retrophin (now Travele Therapeutics)	
	Richard Jones	





TIME, TALENT, & TREASURES MATTER

Every donation counts! By removing the financial burden associated with chronic illness, we allow patients to focus on what's most important - time connecting with family and friends. Time creating memories.

DONATE ONLINE:

PSI welcomes donations of all sizes. Your generous gift will help patients pay for expensive health insurance premiums, copayments, travel services, as well as infusion and nursing services. These are all costs that patients would not be able to afford on their own.

To make a secure online donation, visit www.patientservicesinc.org/donate.

DONATE BY MAIL:

To donate by mail, simply mail your check to
Patient Services, Inc. at P.O. Box 5930, Midlothian, VA 23112

MAKE A DONATION IN SOMEONE'S NAME:

An Honorary or Memorial Donation offers a thoughtful way to honor the memory of a loved one or commemorate important occasions while supporting PSI. Your generous donation will directly support PSI's patient assistance, educational and advocacy programs, restoring hope and health to someone in need.

Visit www.patientservicesinc.org/donate to designate your gift to the area of greatest need or program of your choice.

Questions about donating? Contact Michael Brown, P.S.I Foundation Executive Director, at mbrown@unneedpsi.org.

BECOME A VOLUNTEER:

PSI is always looking for volunteers. Visit www.patientservicesinc.org/get-involved/help-us-expand/ and complete the contact form to learn more about volunteer opportunities.

Current Disease Funds Accepting Patients

PSI provides assistance in the following disease funds as long as funding is available.

Alpha 1
Chronic Myeloid Leukemia (CML)
Circadian Rhythm Disease
Fabry Disease
Gastrointestinal Stromal Tumors
Gaucher's Disease
Hereditary Angioedema
Hypoparathyroidism
Idiopathic Pulmonary Fibrosis
Inherited and Acquired Factor Deficiency
Inherited Retinal Disease
Kidney Stones
Lambert-Eaton Myasthenic Syndrome (LEMS)
Lysosomal Acid Lipase
MPS 1
Pompe Disease
Primary Immune Deficiency
Pseudobulbar Affect and Underlying Neurological Disease Fund
Sickle Cell Disease

Disease Funds Seeking Donation

Support our disease funds today, by visiting www.patientservicesinc.org/donate and making a donation.

Acromegaly	Immune Thrombocytopenia Purpura
Acute Lymphoblastic Leukemia	Inflammatory Bowel Disease
Alzheimer's	Lung Cancer
Amyotrophic Lateral Sclerosis	Metachromatic Leukodystrophy
B Cell Lymphoma	MPS 7
Behavioral Health Fund	Multifocal Motor Neuropathy
Beta Thalassemia	Multiple Myeloma
Breast Cancer	Multiple Sclerosis
Chronic Obstructive Pulmonary Disease	Myasthenia Gravis
Diabetes	Neuromyelitis Optica Disorder
Duchene Muscular Dystrophy	Pancreatic Cancer
Epilepsy	Parkinson's
Fibrodysplasia Ossificans Progressiva	Progressive Familial Intrahepatic
Gastrointestinal Cancers Fund	Prostate Cancer
Guillain Barr Syndrome	Severe Combined Immunodeficiency
Hepatitis C	Spinal Muscular Atrophy
Huntington's Disease	Thrombotic Thrombocytopenic Purpura



"PSI is a lifesaver. I was diagnosed with a rare genetic disease, Fabry disease five years ago right after I purchased a new home. My treatments are over \$40,000 every 2 weeks. I wasn't sure how I was going to pay my mortgage, it's only with the help of PSI that I'm able to stay in my home and afford my treatments, medical bills and nursing services."

- Lisa Wright

PATIENT SERVICES, INC.
P.O. BOX 5930
MIDLOTHIAN, VA 23112
800-366-7741
PATIENTSERVICESINC.ORG



PSI assists patients by paying for their insurance premiums, medication co-payments, ancillary services and travel as well as providing free legal services and insurance case management.