Selection Process

Please submit the following materials by Friday, January 8, 2010:

- Curriculum vitae
- Three letters of recommendation – two from health professionals related to pharmacy curriculum (instructors)
- Written statement summarizing why you are pursuing this residency at CVS Caremark and detailing your career objectives
- Official transcripts from each college attended

Upon receipt of materials, you may expect:

- A telephone interview with members of the Residency Committee (in mid-January)
- An on site interview, upon invitation
  - You will be required to present a 30-minute PowerPoint presentation on a managed care related topic of your choice

Required Residency Activities

- Conduct a managed care research project of significance
- Present a research project at a national pharmacy meeting and/or publish in a professional journal
- Successfully complete projects within rotation areas
- Participate in periodic journal clubs and presentations
- Participate in training programs to enhance technical, professional and personal skills

For additional information, please contact:

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<thead>
<tr>
<th>Location</th>
<th>Contact Information</th>
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<tbody>
<tr>
<td>Irving, TX</td>
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This residency site agrees that no person at this site will solicit, accept or use any ranking-related information from any residency applicant.
Program Objectives

The Managed Care Residency Program

The program is designed to provide pharmacists with a unique perspective in the managed care arena. Pharmacists completing this residency will be competent and confident practitioners in a dynamic PBM environment. They will be accountable for understanding the role of a pharmacist in a PBM and the individual departments that operate within the PBM. Finally, the resident will demonstrate professional maturity by following a personal philosophy of practice, monitoring their own performance and exhibiting commitment to the profession.

At the residency conclusion, the resident will be able to:

- Describe the structure and function of the formulary management process in the managed care setting
- Describe how medication usage can be evaluated and influenced on a macro level involving large outpatient populations
- Perform outcomes analysis and pharmacoeconomic studies
- Develop effective clinical prior authorization programs
- Develop strategies used to drive formulary utilization
- Understand claims processing systems and benefit design in order to launch clinical activities
- Analyze and develop pharmacy benefit designs customized to client needs
- Analyze claims data for solving problems related to cost and utilization
- Analyze medical and pharmacy literature to effectively solve clinical problems
- Describe the operations of a mail service pharmacy
- Perform direct and indirect patient care activities

Program Requirements

- Pharm.D. candidate from a U.S. accredited program
- Licensure in appropriate states (or eligible)
- Strong analytic abilities; ability to work with and mine large data sets
- Strong background or interest in managed care pharmacy — preferably in a PBM or health plan setting through summer internships or pharmacy experiential rotations
- Good communication and presentation skills
- Knowledge of advanced-level math, including algebra and statistics
- Experience with data mining tools such as Microsoft Excel and Access preferred
- Knowledge of Microsoft Word and PowerPoint
- Travel requirements include client meetings, training programs and professional meetings and conferences

Residency Duration:
July 1, 2010 - June 30, 2011

Residency Sites:
Irving, TX, Pittsburgh, PA and Scottsdale, AZ.

Program Rotations
(May vary by site)

- Medical Affairs
- Client Management
- Client Benefits Clinical
- Disease State Management
- Research
- Pharmacy Trend Management
- Specialty Pharmacy
- Health Management
- Health Plan Operations
- Electives
- Clinical Programs
- Professional Development
- Drug Information
- Mail Order

Program Compensation

- $40,000 stipend
- Comprehensive medical plan
- Life insurance
- Two weeks paid vacation
- No weekends (excluding national meetings)
- Flexible spending account program for health and dependent care expenses
- CVS Caremark employee stock purchase program
- Holidays
- Travel expense budget for national meetings, memberships and required travel
- Resources include Internet and current reference journals and databases