

# FRIDAY ALERT



**Alliance for Retired Americans**

815 16th Street, NW, Fourth Floor • Washington, DC 20006 • 202.637.5399  
[www.retiredamericans.org](http://www.retiredamericans.org) • [aracommunications@retiredamericans.org](mailto:aracommunications@retiredamericans.org)

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Spanish version: [www.alianzadejubilados.org](http://www.alianzadejubilados.org)

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## **Sen. Elizabeth Warren Introduces Bill Providing One-time Payment of \$581 to Social Security Beneficiaries, Veterans**

On Thursday, Sen. **Elizabeth Warren** (D-MA) introduced S. 2251, the Seniors and Veterans Emergency Benefits Act. The bill would provide a one-time payment in 2016 to Social Security beneficiaries, veterans, and others of \$581, or 3.9% of the average Social Security retirement benefit.

The legislation would not only help current retirees, but also make an important statement about fairness. Last year the average CEO pay increase was 3.9%, while retirees and people with disabilities will be going without any cost-of-living adjustment in 2016.

The one-time payments to Social Security beneficiaries would be funded by eliminating the CEO performance pay tax break. The revenue gained from closing the tax loophole would be dedicated to Social Security, strengthening the long-range projected solvency of the Social Security Trust Fund.

“The bill is one important step in the overall effort to expand earned Social Security benefits for seniors, many of whom barely have enough money to fulfill their basic needs,” said Alliance President **Robert Roach, Jr.** “It is exceptionally fitting that this payment will be paid for by eliminating a tax loophole that benefits wealthy CEOs.”

The Alliance is also working to make Congress require the Social Security Administration to base future COLAs on the Consumer Price Index for the Elderly (CPI-E), which much more accurately reflects the cost of things retirees purchase, including health care and housing.

## **TPP Text Proves Seniors Are Right to Worry About Higher Prescription Drug Prices**

After months of secret negotiations, the **Obama** Administration released the text of the Trans-Pacific Partnership (TPP) trade deal on Thursday.

“Now that the final wording has been made public, we know that seniors are right to be worried about the agreement’s effect on prescription drug prices,” said **Richard Fiesta**, Executive Director of the Alliance. “Prescription drug prices grew by 13% in the United States last year even without this impediment to affordability.”

The deal provides numerous opportunities for drug firms to contest medicinal purchasing and pricing decisions. It would keep lower cost generics drugs off the market while also lining the pockets of pharmaceutical industry executives.

“Alliance for Retired Americans activists will join with others fighting this bad deal, including working families, public health advocates and environmentalists, to defeat the TPP,” Fiesta added.

### **Study: Nearly Six in Ten Americans Are Taking Prescription Drugs**

A [study](#) published by the *Journal of the American Medical Association* found that 59% of American adults currently take prescription drugs. Of the 18 classes of drugs examined by the study, the researchers found that 11 of them were more widely used in 2011 and 2012 than ten years prior. Researchers also found that among the 10 drugs most widely used, eight were prescribed to treat diabetes, high cholesterol, high blood pressure and other conditions associated with obesity. The 13% price increase in 2014 was nearly seven times the rate of inflation, and prices show no sign of abating.

“As America gets older, the demand for prescription drugs is only going to grow,” said Alliance Secretary-Treasurer **Joseph Peters, Jr.** “That’s why it’s important we keep fighting for affordability, and oppose agreements like the TPP.”

### **Ben Carson’s Medicare Plans Draw Scrutiny**

Last month, GOP Presidential candidate **Ben Carson** released a plan to eliminate Medicare and replace it with a system of health savings accounts. Instead of guaranteed earned benefits, each American would be provided with a \$2,000 annual contribution from the federal government regardless of disability or health status. Several experts have already called the idea “horrific” and “not serious.” When pressed for more details, the Carson campaign officials struggled to produce anything concrete, instead [changing their answer multiple times](#).

### **Maryland/DC Alliance Convention Draws More than 50 Attendees**

On Saturday, more than 50 people gathered in Washington for the Maryland/DC Alliance annual convention. **Jim Baldridge** was re-elected President, while **Dick Bissell** and **Louis McLaughlin** were elected Vice Presidents; **Daisy Fields**, Treasurer, and **Marjorie Taylor**, Secretary. Members also passed nine resolutions, including one opposing the TPP. Mr. Roach and Mr. Fiesta delivered remarks, as did Field Mobilization Director **Eric Heggie**; **Fred Mason Jr.**, President of the Maryland/DC AFL-CIO; and **Michael Phelan**, Deputy Director of Social Security Works.