



# FRIDAY ALERT

**Alliance for Retired Americans**  
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## Pharmaceutical Corporations Welcome 2020 with Drug Price Hikes

Drug corporations including Bristol-Myers Squibb, Gilead Sciences, and Biogen just [hiked U.S. list prices on more than 50 drugs](#). According to health care research firm 3 Axis Advisors, the price of more than 250 drugs went up on January 1. Pfizer, GlaxoSmithKline and Sanofi have also increased prices on dozens of drugs.

“The new year has brought new evidence that the Senate needs to pass the Lower Drug Costs Now Act and the president needs to sign it,” said **Richard Fiesta**, Executive Director of the Alliance. “We must force these corporations to come to the bargaining table and negotiate better prices for seniors and all Americans.”

H.R. 3 would require Medicare to negotiate drug prices on the 250 highest priced drugs, including insulin, and make the lower negotiated drug prices available to ALL insured Americans, not just seniors. It would also cap annual out of pocket expenses for Medicare beneficiaries at \$2,000. A full list of the bill’s provisions is available on [the Alliance website](#).

## Wealthiest Americans Have Already Finished Paying Their 2020 Social Security Tax

Ninety-five percent of Americans contribute to Social Security all year, but [1,200 Americans are already paid up for 2020](#), according to retirement expert **Teresa Ghilarducci** of The



Jeffrey Bezos

New School for Social Research. These individuals’ income is so high that it takes just a few hours for them to reach the cap on earnings subject to Social Security payroll taxes, set at \$137,700 this year.

When the ultra-rich don’t pay their fair share, it reduces the solvency of the trust fund. The Social Security tax cap, indexed to inflation, was last adjusted in 1977 when the gap in earnings between working people and the wealthy was far lower.

“Congress needs to scrap the cap and ensure that millionaires and billionaires pay their fair share,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance. “It makes no sense that Amazon CEO **Jeff Bezos** pays a much smaller percentage of his income into Social Security than someone working in an Amazon warehouse.”

## Scientists Tap Into the Secrets of Living Well Longer

For years scientists have urged Americans to exercise and eat well to live longer. New [research](#) from the University of Texas Aging and Longevity Center is finding that it's just as important to keep one's brain active.



Scientists and gerontologists now think about aging not just in terms of how long one lives, but how vibrant one stays later in life. “Healthspan,” a term that is gaining in popularity, refers to the years that a person can expect to live in generally good health — free of chronic illnesses and cognitive decline that can emerge near life's end.

Due to the close brain-body connection, any degeneration in the brain affects not only cognitive function but also areas that control weight, appetite, personality, mood and blood pressure. Aging experts urge people as they grow older to work to keep mentally as well as physically active, to lengthen their healthspan. Engaging with other people is important, and online games and brain-training exercises have shown positive results.

“The Alliance has always believed that keeping up with current news, staying involved in your community and volunteering are important,” said **Robert Roach, Jr.**, President of the Alliance. “So we're not surprised to learn that being an active retiree can help make you a healthier one.”

## Obituary: Former Ohio Alliance President David A. “Dave” Friesner, 1944-2019

**David A. Friesner**, age 75 of Baltimore, Ohio, died December 16, 2019 after a courageous battle with lung cancer. Dave was president of the Ohio Alliance from 2005-2012. He was also a lifelong member of Christ United Methodist Church, a proud member of the Local 189 Plumbers and Pipe Fitter's Union, and an active 4H adviser for several years. His personality and wit will be greatly missed by [all who knew him](#).

"Dave was a trade unionist who believed in the dignity of all work and all workers and a comfortable retirement after a lifetime of work," said **Norm Wernet**, current president of the Ohio Alliance. "As president, he traveled throughout Ohio building relationships among local affiliates so our retiree voices are heard and recognized for the value we bring to our communities. He leaves behind a legacy that includes a network of advocates working for retirement security."