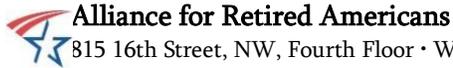




# FRIDAY ALERT



Alliance for Retired Americans

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## Coronavirus Recession Will Make Retiring More Difficult

A new [study](#) from the Schwartz Center For Economic Policy Analysis (SCEPA) found that the COVID-19 recession will set older workers back further than the 2008 financial crisis, making it [more difficult for millions of Americans to retire](#). The report concluded that the pandemic will force 3.1 million older workers into lifelong poverty in retirement, causing many to choose between their health and their income.



The [unemployment rate](#) is going up faster for older workers than for most other groups. Many older adults won't re-enter the labor force and it may take others a long time to secure another job. To support themselves, older adults will draw from their retirement savings, go into debt, or apply for Social Security earlier. This will likely result in people who are middle class now becoming poor or near-poor retirees for the rest of their lives.

The pandemic could result in even higher-income workers retiring into poverty because their assets fell in value with the stock market crashing. Many who recently lost their jobs did not have large retirement savings to begin with and were hoping to continue working until they were 70. This leaves them with bad choices - don't find a new job to save their health, or find a new job at reduced wages.

"The pandemic has reminded us how broken the retirement system is," said **Robert Roach, Jr.**, Alliance President. "Retirees are often forced to depend on low or modest levels of Social Security and their own savings, since fewer and fewer are collecting a pension. We have to redouble our efforts and make sure that everyone can afford to retire in dignity after a lifetime of hard work."

## **Tell Mitch McConnell to Come Back From Vacation and Send More Relief**

Sen. Majority Leader **Mitch McConnell** (KY) continues to ignore the advice of Federal Reserve Chairman **Jerome Powell**, who declared that more stimulus funds are urgently needed. Sen. McConnell said he wants to wait and see what happens to our economy.

He has refused to even consider H.R. 6800, which the House of Representatives passed a week ago, instead sending senators home for a long Memorial Day vacation.

That's unacceptable. The House bill provides funding that would help the Postal Service, ensure people can continue to receive essential services, help pension funds and people who have lost their job. The American people simply can't wait.

Tell your Senators that this is no time for the Senate to drag its feet. [Urge your Senators to pass a stimulus bill](#) that will help us get through this unprecedented crisis.

## **Iowa and Wisconsin Alliance Members Remain Focused on Lowering Drug Prices**

Wisconsin Alliance President **Gary Mitchell** joined a teletown hall on Wednesday with Rep. **Gwen Moore** (WI), former Rep. **Donna Edwards** (MD), Wisconsin State AFL-CIO President **Stephanie Bloomingdale**, and **Margarida Jorge**, Lower Drug Prices Now campaign director this week.

More than 1000 people from Rep. Moore's congressional district joined the call to organize citizens to demand that lawmakers require any COVID-19 treatment or vaccine developed with taxpayer funds be affordable and accessible to all. Drug corporation profiteering off the pandemic puts seniors, families, and local communities at risk. As a lung transplant recipient, President Mitchell relies on 16 medications, but he fears that there will be a limited supply of the drugs he needs and that Big Pharma will exploit people amid the pandemic.

The Iowa Alliance called on state Attorney General **Tom Miller**, asking him to launch an investigation of Jaguar Health's tripling the price of its anti-diarrheal drug Mytesi. Jaguar Health is seeking approval from the federal government for the drug to be used as a treatment for COVID-19.

## **Medicaid Cuts are on the Table Due to COVID-19 Budget Shortfalls**

As states face budget shortfalls due to the high cost of the coronavirus response and lack of federal support, [governors are eyeing Medicaid cuts](#). This is dangerous as millions of unemployed Americans are losing their jobs and may need Medicaid if they become sick with COVID-19.

Declining revenues from the economic shutdown combined with the increase in Medicaid enrollment have left states struggling. Unless they get financial support from the federal government, states warn that they may have to cut the program. They are calling on Congress to increase the federal share of Medicaid funding to help avoid painful cuts, but Leader **McConnell** has repeatedly shot down the idea of sending more aid to states.

"Low-income Americans, many of whom are at the most risk, will need Medicaid coverage for COVID-19 testing and treatment," said **Joseph Peters, Jr.**, Secretary-Treasurer of the

Alliance. “Any cuts to Medicaid would be a devastating blow when the program is needed most.”

## Federal Government Just Now Beginning to Gather COVID-19 Nursing Home Data

Three months after the first coronavirus outbreak in a Washington state nursing home killed 40 people, the [federal government has directed nursing homes to report](#) the number of infections and deaths. This data is needed so that health officials can determine the damage COVID-19 has had on elderly residents in the more than 15,000 facilities across the country.



Collecting this data is the government’s first attempt to determine the pandemic’s impact on long term care facilities. Since the initial outbreak, the virus is estimated to have spread to 1 in 4 facilities across the country.

The data is to be collected weekly and published online by the end of May. It will also include the names of the facilities impacted; this will allow for the first look at the impact on seniors in these facilities and provide residents and family

members with this information. Some states, including Texas and Virginia, have refused to publicly identify nursing homes with COVID-19 cases.

Under the new rules, nursing homes will also have to notify residents and their families about infections. While the death toll in nursing homes remains unclear, it is estimated that long term care facilities make up 41% of COVID-19 deaths in the United States. In some states, it’s estimated to be as high as 80% of total deaths.

“The new rules are long overdue. Seniors and their loved ones need to make informed decisions about their health and safety,” said **Richard Fiesta**, Executive Director of the Alliance. “However, this directive should also require facilities to publicly report deaths and infections that occurred before early May.”

## Memorial Day Tribute

The Alliance remembers all of the Americans, including millions of union members, who have served the country and sacrificed their lives as Memorial Day approaches.

“Thank you to all who died so that we can have peace and freedom,” said President **Roach**. “We appreciate your patriotism and will not forget you.”