



# 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)

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

July 28, 2023

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## Alliance Praises Biden Nomination of Martin O'Malley to be Social Security Commissioner

Heeding calls from seniors' advocates and some senators urging the administration to nominate a permanent Social Security commissioner, President **Biden** nominated former Maryland Governor **Martin O'Malley** for the position on Wednesday.

"Members of the Alliance for Retired Americans are pleased that President Biden has nominated former Maryland Governor Martin O'Malley to be the next Social Security Administration (SSA) Commissioner," said **Richard Fiesta**, Executive Director of the Alliance. "The SSA needs a strong Commissioner now more than ever. With 10,000 Americans turning 65 each day, the workload increases every day and the budget has been woefully inadequate to meet the needs of seniors, people with disabilities and all American families."

Fiesta added that Gov. O'Malley has a proven track record and the experience to navigate these challenges and ensure that Americans are able to get the benefits they have earned, and he urged the Senate to confirm Gov. O'Malley without delay.

Read the Alliance's full statement [here](#).

## As Medicare Turns 58, Retirees Concerned About Congressional Plans to Cut the Program

Sunday, July 30 is the 58th anniversary of Medicare, and members of the Alliance for Retired Americans are celebrating the health insurance program while raising awareness about threats to its future.

"We should build on what we've accomplished with Medicare over 58 years while we celebrate it," said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance. "We must not allow the drug corporations to send us back in time by eliminating the Inflation Reduction Act's role in making sure people can afford the drugs they need."

Before Medicare, only half of the nation's seniors had health insurance. When uninsured seniors had serious health problems, they and their families faced an impossible dilemma: risk their financial health by seeking care, or avoid treatment and watch their physical health deteriorate. Thanks to Medicare, 56.6 million Americans aged 65 and older now have guaranteed health coverage.

Medicare's benefits have been expanded over the years to include doctors' visits and prescription drugs. The most recent change was the Biden Administration's Inflation Reduction Act (IRA), which as it is implemented will cap out of pocket costs for insulin at \$35 per month for Medicare beneficiaries; prohibit drug corporations from increasing the price it charges Medicare for a drug by more than the rate of inflation; and cap out of pocket drug spending at \$2,000 per year for Medicare Part D.



The IRA also requires Medicare to negotiate lower prices for some of the highest priced prescription drugs, using its enormous purchasing power on behalf of seniors and taxpayers. The Alliance, health advocates, and consumer organizations have noted that negotiating a fair price for drugs is nothing new and is a hallmark of a free market economy — governments and insurance companies around the world negotiate drug prices on behalf of their citizens every day. In the United States, the Departments of Defense and Veterans Affairs and the Medicaid program already negotiate prices.

New York State Alliance members marked the upcoming Social Security and Medicare anniversaries by raising awareness of the earned benefits programs at a Tri-City Valley Cats minor league baseball game.

Pharmaceutical companies, among the most profitable firms in the country, reported approximately [\\$128 billion](#) in revenue for the first quarter of 2023. However, Medicare's 58th anniversary comes as Pharma, the U.S. Chamber of Commerce, Merck, Bristol Myers Squibb, Astellas Pharma and Johnson & Johnson are all [suing](#) to stop Medicare's authority to negotiate lower drug prices and block portions of the IRA that strengthen Medicare and save taxpayers and patients billions of dollars.

Further threatening Medicare on its 58th birthday is the U.S. House Republican Study Committee's (RSC) [budget plan](#), which includes devastating cuts and changes to Medicare, including privatization. The RSC budget also repeals key portions of the Inflation Reduction Act that lower drug prices, including requiring drug corporations to negotiate with Medicare.

### **New Poll Finds Retirement Out of Reach for Workers of All Ages**

Many Americans who haven't yet retired say they are unprepared for retirement and unsure if they even want to fully retire, [according to a new Axios-Ipsos poll](#) — and one in 5 say they don't think they will ever retire.

Just 36% of those 55 and older say they'll be able to retire at the time they expected. In addition, about half the workforce, 50 plus million people, work for an employer that doesn't offer a retirement plan, including small businesses and so-called gig work (temporary or freelance work performed by an independent contractor on an informal or on-demand basis).

However, while Americans say they think about retirement, they're unlikely to talk about it with others. 41% have never discussed saving for retirement with friends, and 57% have never spoken about it with a financial planner.

"The numbers are troubling but not surprising, given what we already knew," said **Robert Roach, Jr.**, President of the Alliance. "Clearly there is a need for more information about retirement planning."

## Share who say they **agree** or **disagree** with the following statements

Survey of 1,238 U.S. adults conducted July 7-9, 2023

The point of working hard your adult life is to have a nice retirement



I feel I am just getting by and am unable to save retirement



Data: Axios/Ipsos poll; Chart: Axios Visuals

### **KFF Health News: New Weight Loss Drugs Carry High Price Tags and Lots of Questions for Seniors** By Judith Graham

**Corlee Morris** has dieted throughout her adult life.

After her weight began climbing in high school, she spent years losing 50 or 100 pounds then gaining it back. Morris, 78, was at her heaviest in her mid-40s, standing 5 feet 10½ inches and weighing 310 pounds. The Pittsburgh resident has had diabetes for more than 40 years.

Managing her weight was a losing battle until Morris' doctor prescribed a Type 2 diabetes medication, Ozempic, four months ago. It's one in a new category of medications changing how ordinary people as well as medical experts think about obesity, a condition that affects nearly 4 in 10 people 60 and older.

Read more [here](#).