



FRIDAY ALERT



Alliance for Retired Americans

815 16th Street, NW, Fourth Floor • Washington, DC 20006 • 202.637.5399

www.retiredamericans.org

Spanish version: www.alianzadejubilados.org

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Social Security Beneficiaries Will Receive a 3.2% COLA Increase in 2024

Social Security recipients will receive an annual [cost-of-living adjustment of 3.2%](#) for 2024, a much smaller increase than the inflation-fueled boosts of the past two years, Social Security Administration officials announced Thursday.

“The seventy-one million Americans who rely on their earned Social Security and Supplemental Security Income benefits will undoubtedly benefit from this modest cost-of-living increase, but it is not enough,” said **Richard Fiesta**, Executive Director of the Alliance. “The increase amounts to an additional \$59 per month for the average retired worker. A COLA increase is always welcome news, but too many older Americans will continue to struggle to pay for basics like food, housing, and prescription drugs.”

The \$59 increase does not take into account that the Centers for Medicare and Medicaid Services (CMS) announced the monthly Medicare Part A and B premiums for 2024 on Thursday, with the costs set to go up by 6% next year. The premiums [would increase by \\$9.80](#) from \$164.90 to \$174.70 in 2024.

The annual deductible for Medicare Part B beneficiaries will go up from \$226 to \$240 as well. This price increase comes after Medicare Part B premiums went down for the first time in more than 10 years in 2023.

Fiesta added that strengthening Social Security and increasing benefits is a must. If billionaires and the wealthiest Americans paid their fair share into the system, we could afford to increase benefits across the board and ensure Social Security is there for future generations.

“What we don’t need are the dangerous proposals tossed around by many Republicans in Congress and on the presidential campaign to gut the benefits we’ve earned over a lifetime of work,” he concluded. “Schemes to raise the retirement age, cut benefits or privatize Social Security are unacceptable. Retirees should pay close attention and make sure they support candidates who will protect the benefits they earn, not slash them.”

Alliance Shows Its Support for Striking UAW Members

The United Auto Workers resolutely carried on with week 4 of their stand-up strike against the Big Three automakers — Ford, GM, and Stellantis — this week. 25,300 UAW workers are currently

[striking](#) across the country as of Wednesday, and depending on the progress made at the bargaining table, these picket lines could expand. A recent poll found that 75% percent of Americans support the striking autoworkers.

After losing pension coverage and retiree health care from a cost-cutting contract made as a concession to automakers in 2007, among the issues UAW members are fighting for is stronger [retirement benefits](#) in the new contract.

Alliance members across the country have joined picket lines. For example, Kentucky Alliance members joined UAW Local 862 at the Louisville Ford plant, where 53% of all Ford profits in North America are made. Texas Alliance members picketed with UAW local 816 at General Motors in Roanoke, Texas and with UAW workers at the Stellantis distribution center in Dallas.



Michigan Alliance President and UAW retiree **Jim Pedersen** dropped off items donated by retirees from his Cass County Democratic Party to Lansing UAW Local 2256 members on strike, including propane to help keep the UAW Local 1753 members picketing in Lansing warm.

In addition, Nevada Alliance members turned out at a GM plant in Reno; Executive Director **Fiesta** stood with workers at a GM assembly plant in Wentzville, Missouri; and Massachusetts Alliance members were at the Stellantis parts facility in Mansfield, Mass. Wisconsin Alliance members joined the picket lines in Milwaukee.

“The Alliance fully supports the UAW in their fight to secure better wages, working conditions, and retirement benefits for its workers at the Big Three automakers and other workplaces across the country,” said **Robert Roach, Jr.**, President of the Alliance. “Their fight is all of our fight.”

“The Big Three CEOs’ pay has increased 40% in four years and profits are soaring,” added **Joseph Peters, Jr.**, a UAW retiree and Secretary-Treasurer of the Alliance. “It’s time for workers to get a larger share of the wealth they create for these corporations.”

Join Us at the Alliance’s Retirement Security Symposium This Tuesday

The Alliance’s annual Retirement Security Symposium, *Preparing for Retirement, Individual and Collective Efforts*, will take place this **Tuesday, October 17, 2023 at 9:00 AM** at AFL-CIO headquarters in Washington, DC. You can join the seminar online on Zoom by registering at <https://retiredamericans.org/preparing-for-retirement-symposium>.

Speakers include **Liz Shuler**, President of the AFL-CIO; **Fred Redmond**, Secretary-Treasurer of the AFL-CIO and Executive Vice President of the Alliance; and **Rep. John Larson (CT)**, House Committee on Ways and Means Social Security Subcommittee Ranking Member.

Officials from the Department of Labor and PBGC will discuss unclaimed and abandoned pension funds and how to find the beneficiaries those funds belong to.

Representatives from the National Institute on Retirement Security (NIRS), the National United Committee to Protect Pensions and the Pension Rights Center will give reports. In addition, AFT, AFGE, AFSCME, and IAMAW will discuss individual and collective efforts for a secure retirement.

Alliance members who already registered to participate will receive a link for the webinar by email on Monday, October 16.

KFF Health News: Trump Misplaced Blame When He Said Drug Shortages Were Biden’s Fault **By Michelle Andrews**

“Under ‘Crooked Joe’ **Biden**, there has been a catastrophic increase in shortages of essential medicines.” - Former president and current Republican presidential candidate **Donald Trump**, in a July 24 [campaign video](#).

In a [recent campaign video](#), former President Donald Trump blasted President Joe Biden for “a catastrophic increase” in drug shortages.

“It’s a mess,” Trump said in the video, adding that new drug shortages were up last year by 30%, with “295 active drug shortages” by the end of 2022.

KFF Health News rates the claims in the video False. Read more [here](#).