



FRIDAY ALERT



Alliance for Retired Americans

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First Time in History: Kevin McCarthy is Ousted as Speaker

A stopgap funding bill signed by President **Biden** on Saturday funds the government through November 17, but cost House Speaker **Kevin McCarthy** his job as House Speaker. The spending measure passed with more Democrats than Republicans voting for it, enraging a group of extremists led by **Rep. Matt Gaetz** (FL).

On Tuesday Gaetz called for a vote to remove McCarthy, which was passed [216-to-210](#). Eight Republicans voted with all the House Democrats to oust McCarthy. The House is now in recess while Republicans deliberate on who the next Speaker will be. Current House Majority Leader **Steve Scalise** (LA) and Rep. **Jim Jordan** (OH) are the leading contenders.

"It's a relief that the federal government did not shut down, but we are in uncharted waters," said **Richard Fiesta**, Executive Director of the Alliance. "A government shutdown affects seniors and all Americans. It isn't a game."

Ten Drug Corporations Meet Medicare Drug Price Negotiation Deadline

The manufacturers of the ten high-priced drugs selected for the first round of Medicare drug price negotiations all formally agreed to negotiate by the October deadline although several said they were doing so 'under duress.'

Separately, a conservative federal court judge on Friday [denied](#) the U.S. Chamber of Commerce's bid for a preliminary injunction against the Inflation Reduction Act's Drug Price Negotiation Program—the first legal test to stop the Biden administration's implementation of the Medicare cost-cutting initiative.

The ten prescription drugs are Eliquis, Jardiance, Xarelto, Januvia, Farxiga, Entresto, Enbrel, Imbruvica, Stelara, and Fiasp. Out of pocket costs for Medicare beneficiaries taking these drugs was \$3.4 billion in 2022.

The negotiated prices will take effect on January 1, 2026.

"We are pleased that all of the corporations have agreed to come to the negotiating table," said **Joseph Peters, Jr.**, Secretary Treasurer of the Alliance. "The Inflation Reduction Act is already

delivering lower drug prices for Medicare beneficiaries who take insulin and punishing corporations that raise prices more than the rate of inflation. More savings will come down the road when lower prices are in place for these outrageously expensive drugs.”

You're Invited: Alliance's Retirement Security Symposium Less Than Two Weeks Away

Join the Alliance at our annual Retirement Security Symposium, *Preparing for Retirement, Individual and Collective Efforts*, an Alliance for Retired Americans seminar on **Tuesday, October 17, 2023 at 9:00 AM** at AFL-CIO headquarters in Washington, DC.

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.

Representatives from the National Institute on Retirement Security (NIRS), the National United Committee to Protect Pensions (NUCPP) 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.

Space is limited, so please **RSVP [here](#)** and indicate if you will attend in person or virtually. **Please RSVP by October 10 if you will be attending in person, or October 12 if attending virtually.**

Alliance Marks Hispanic Heritage Month

Alliance members in marking [Hispanic Heritage Month](#), which runs from September 15 - October 15, 2023.



Social Security is particularly important for the Hispanic community, according to the [Centers for Disease Control and Prevention](#) (CDC), Hispanic-Americans have higher life expectancies once they reach ages 65 and 75 than the population at large and are likely to rely on their earned benefits for longer.

However, according to the Social Security Administration the average annual Social Security benefit for Hispanic men 65 years and older was just \$14,579, compared to \$11,628 for Hispanic women in 2021.

“During Hispanic Heritage month, we celebrate the accomplishments of our friends in the Hispanic community who have played such a major role in building our nation, and applaud the work of our allies and partners in the Labor

Council for Latin American Advancement ([LCLAA](#)),” said **Robert Roach, Jr.**, President of the Alliance. “But we must also re-double our work to increase Social Security benefits and strengthen the system, so all Americans can enjoy a secure retirement.”

Fiesta Addresses APWU Retiree Conference



Executive Director **Fiesta** traveled to Las Vegas this week to address the American Postal Workers Union (APWU) Retiree Conference. Fiesta gave an overview of retiree issues in Washington, including threats to Social Security and Medicare, prospects for Social Security expansion, and an update on the implementation of the lower drug price provisions in the Inflation Reduction Act. He also discussed senior voting patterns and the 2024 elections.

Richard Fiesta with APWU retirees Yoggi Riley (left), Joanne Romero (second from right) and Tish Ochoa. Ms. Romero is an Arizona Alliance board member. Ms. Riley and Ms. Ochoa are California Alliance members.