



# FRIDAY ALERT



## Alliance for Retired Americans

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

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## Trustees Reports Show Social Security Expansion Remains Affordable

On Monday the Trustees of the Social Security and Medicare Trust Funds [released](#) their 2024 reports. Below is Alliance Executive Director **Richard Fiesta's** statement:

"Today's reports show once again that Social Security's Old-Age and Survivors Insurance (OASI) Trust Fund is strong and solvent, with enough money to cover full benefits and expenses until 2033, the same as reported last year. If no changes are made, the Trust Fund can pay 79% of scheduled benefits.

"Further, the Medicare Part A Trust Fund for hospital care has sufficient funds to cover its obligations until 2036, 5 years later than reported last year.

"Current and future American retirees should feel confident about both Medicare and Social Security, which is stronger due to the robust economy under President Biden. But the future of these earned benefit programs depends on who is elected this fall -- both as president and to Congress.

"President Joe Biden's [latest budget](#) calls for strengthening the Social Security Trust Fund, including making the wealthiest Americans pay their fair share into the system and increasing benefits for those who need it the most.

"On the other hand, Republican presidential nominee Donald Trump recently [said](#) 'there is a lot you can do...in terms of cutting' Social Security and Medicare and is reportedly seeking to defund Social Security by cutting its dedicated revenue. That would be a recipe for disaster.

"The Republican Study Committee (RSC), which includes around 80 percent of House Republicans, stands ready to make cuts as well. Their budget proposal includes [\\$1.5 trillion](#) in Social Security cuts, including raising the retirement age to 69.

"The 4.4 million members of the Alliance and all older Americans have worked too hard for too long to see their Social Security and Medicare taken from themselves and future generations."

## Most Drugmakers in Medicare Negotiations Spent More on Shareholder Payments and Marketing than R&D in 2023

Researchers for Accountable.US recently [examined](#) the spending of eight drug corporations which manufacture the 10 drugs with prices being negotiated by the Centers for Medicare and Medicaid Services (CMS): Johnson & Johnson (J&J), Amgen, AstraZeneca, Bristol Myers Squibb, Eli Lilly, Merck, Novartis and Novo Nordisk. Their [analysis](#) found that most major drugmakers spent more on marketing costs and shareholder payments than on research and development (R&D) last year.



Collectively, the eight companies spent a total of \$95.9 billion in 2023 on research and development expenses, compared to \$162 billion on stock buybacks, dividends, and marketing and administrative costs and nearly \$500 million on compensation for their boards and executives.

According to the report, four of the companies — J&J, Bristol Myers Squibb, Novartis and Novo Nordisk — spent more on combined shareholder payments than on research and development.

Five of the eight — J&J, Amgen, AstraZeneca, Novartis and Novo Nordisk — spent more on administrative and marketing costs than developing drugs.

“We can see from this report that the drug industry’s claims that their high prices are necessary for research and development are false,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance. “Between their advertising budget, executives’ outrageous bonuses and spending on lobbying, there is plenty of room to pass their massive profits onto seniors and other consumers through lower prices.”

### ***KFF Health News: Stranded in the ER, Seniors Await Hospital Care and Suffer Avoidable Harm***

**By Judith Graham**

Every day, the scene plays out in hospitals across America: Older men and women lie on gurneys in emergency room corridors moaning or suffering silently as harried medical staff attend to crises.

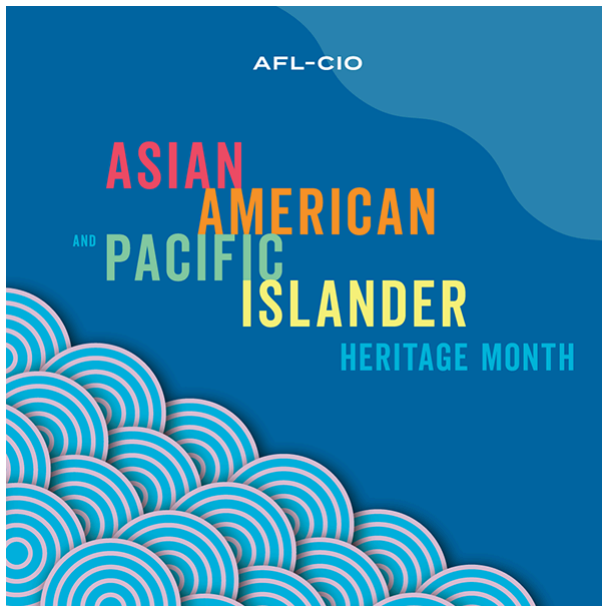
Even when physicians determine these patients need to be admitted to the hospital, they often wait for hours — sometimes more than a day — in the ER in pain and discomfort, not getting enough food or water, not moving around, not being helped to the bathroom, and not getting the kind of care doctors deem necessary.

“You walk through ER hallways, and they’re lined from end to end with patients on stretchers in various states of distress calling out for help, including a number of older patients,” said Hashem Zikry, an emergency medicine physician at UCLA Health.

Read more [here](#).

## Alliance Celebrates Asian American and Pacific Islander Heritage Month Throughout May

Throughout May, during Asian American, Native Hawaiian and Pacific Islander (AAPI) Heritage Month, the Alliance joins the AFL-CIO in celebrating the AAPI communities, workers and leaders who have made a lasting impact on the labor movement and our nation.



Nearly 800,000 AAPI Americans are union members who share a long history of fighting for workers' rights. In fact, one of the Hawaiian islands' earliest recorded strikes was in 1841, when Native Hawaiian laborers walked off their jobs at a sugar cane plantation to protest inhumane working conditions.

“Just as the AAPI communities are a critical part of the labor movement, they are also a critical part of the fight for retirement security,” said **Robert Roach, Jr.**, President of the Alliance. “We are proud to work with the [Asian Pacific American Labor Alliance \(APALA\)](#) to achieve our shared goals, including racial and economic justice in the workplace, courts and legislatures across our nation.”

## Alliance's 2024 Regional Meetings Begin Next Week - Have You Registered?

You're invited!

Join us at our [regional meetings](#) and strengthen your skills as a retiree activist. Make sure you're ready to help elect pro-retiree candidates this November and win the fight for retirement security.

Attendees will elect regional Alliance Executive Board members, hear from local labor leaders and elected officials, and participate in interactive workshops and training sessions. The meetings and dates are: Midwest, May 15-16, 2024; Western, June 5-6, 2024; Southern, June 11-12, 2024; and Northeast, July 30-31, 2024. [Click here to find your region and register](#).

All meeting attendees will participate in four interactive workshops with fellow retiree activists.

For more information, please contact **Joni Jones** by calling 202-637-5377 or e-mail [AllianceConference@retiredamericans.org](mailto:AllianceConference@retiredamericans.org).