



# FRIDAY ALERT



## Alliance for Retired Americans

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[www.retiredamericans.org](http://www.retiredamericans.org)

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

**May 3, 2024**

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## Alliance Marks Older Americans Month

Wednesday, May 1 was the first day of Older Americans Month and Alliance members across the country are celebrating seniors' positive impact on their communities. This year's Older Americans Month theme, *Powered by Connection*, [recognizes](#) the power in building meaningful relationships and social connections that promote health and well-being.

President **Biden** issued an Older Americans Month [proclamation](#) that recognizes seniors' contributions to the nation but also acknowledges how the government can ensure that seniors retire with financial security.

The proclamation underscores the success of Social Security and Medicare in reducing the number of older Americans living in poverty and also highlights the Biden Administration's new budget, which would strengthen Social Security by asking the highest-income Americans to pay their fair share into the program. The budget would also extend Medicare's Hospital Insurance Trust Fund indefinitely.

The proclamation noted that the Biden administration passed a law to require Medicare to negotiate lower drug prices, as the Department of Veterans Affairs has done for years. It also caps insulin prices at \$35 a month and out-of-pocket annual drug costs at about \$3,200 this year for Medicare beneficiaries. In 2025 the cap will be lowered to \$2,000.

"President Biden's accomplishments have given seniors breathing room when it comes to health costs and retirement savings," said **Robert Roach, Jr.**, President of the Alliance. "As he said in his proclamation, going forward we need Congress to pass his budget, which protects seniors from cuts to our hard earned Social Security and Medicare benefits."

## Another Federal Judge Rejects Drug Corporations' Challenge to Medicare Drug Price Negotiations

On Monday, a federal judge in New Jersey [rejected](#) a challenge to Medicare drug price negotiations from large drug corporations Johnson & Johnson and Bristol Myers Squibb. The case was another in a slew of drug company lawsuits seeking to dispute drug price negotiations as unconstitutional.

Drug companies are seeking so-called [split decisions](#) in federal courts, a strategy that aims to escalate the case to the Supreme Court. However, Monday’s decision is another win for the Biden administration, and consistent losses for the drug industry have significantly reduced the likelihood of that outcome.

The judge’s 26-page opinion rules that, contrary to drug companies’ claims that drug price negotiations violate free speech, participation in the price talks are voluntary. The judge said that just because selling to Medicare means lower profits does not make participation in the program is any less voluntary.

The first round of price negotiations are already underway, and if court rejections of drug companies’ cases continue, seniors will see reduced prices for the first 10 drugs in 2026.

“The decision is a win for the Biden Administration and for seniors,” said **Richard Fiesta**, Executive Director of the Alliance. “This latest courtroom victory brings Medicare beneficiaries one step closer to seeing more affordable drug prices, something the Alliance has been working to achieve for 23 years.”

### Survey: 80% of Women Say the United States Faces a Retirement Crisis

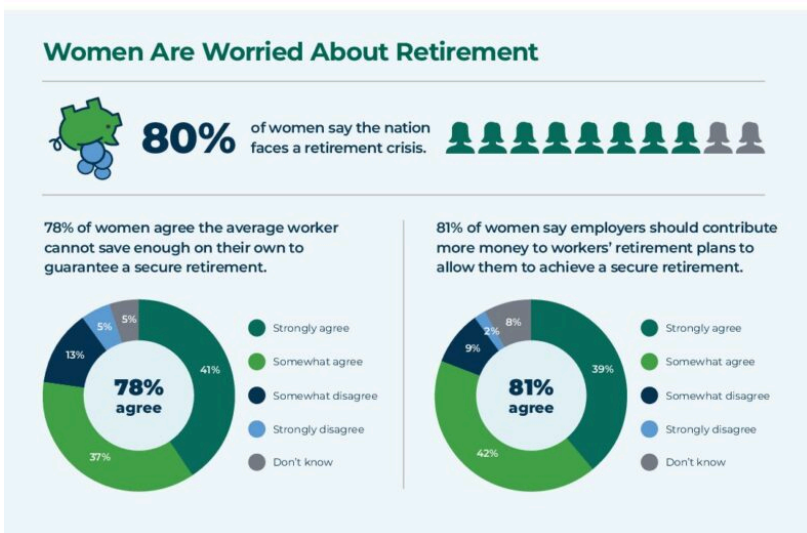


According to new research from the National Institute on Retirement Security (NIRS), 80% of working age American women believe the country faces a retirement crisis, and 78% say the typical worker just can’t save enough on their own to guarantee a secure retirement.

Women face an uphill climb when it comes to preparing for retirement. They earn less than men, often take time away from the workforce for caregiving, they live longer, and are less likely to have access to a retirement plan at work. In fact, U.S. Census Bureau data show that half of women ages 55 to 66 have no personal retirement savings.

This infographic presents women’s views of retirement based upon the National Institute on Retirement Security nationwide public opinion survey.

Most American women (82 percent) also say all workers should have a pension so they can be independent and self-reliant in retirement. The report found nearly all U.S. women (86 percent) agree Congress should act now to shore up funding for Social Security rather than waiting ten years to enact a solution.



The findings, a supplement to a national survey of working age Americans conducted by Greenwald Research, are detailed in the report, “[What Do Women Think About Retirement](#).” The research also found:

- Eighty-one percent of women say employers should contribute more

money to workers' retirement plans. More than three-fourths (76 percent) say retirement is only getting harder, due to inflation, rising health care costs, debt, and fewer pensions.

- Eighty-one percent of women are worried about the costs of long-term care, and only 38 percent feel confident they will be able to pay for any needed long-term care costs. Most women (86 percent) agree that the government should do more to help Americans get access to quality long-term care when the need arises.

“The wage gap remains persistent for women and they typically live longer than men, affecting their finances in retirement. They also have more caregiving demands, which hurts their earning potential,” said **President Roach**. “Women clearly see increasing pension coverage as a major piece of the solution to their concerns.”

### **This Year's May Day: A Time to Celebrate UAW Victories**



Wednesday, May 1 was May Day, International Workers' Day — a time to celebrate all workers and the efforts of trade unions and the labor movement. It is also a day of remembrance, since it honors the workers who died during the Haymarket affair bombing in 1886 in Chicago while protesting for an eight-hour workday.

“This year's May Day is a special opportunity to celebrate the [Volkswagen workers in Tennessee](#) who recently voted to join the UAW, as well as the [UAW deal last Friday](#) with Daimler Truck in North Carolina that gave workers 25 percent raises over the next four years,” said **Joseph Peters, Jr.**, Secretary-Treasurer of the Alliance. “These breakthroughs mark the first successful unionizations of foreign-owned automakers in the South and are likely an indicator of future

victories to come in the region, victories that will benefit retirees as well as active workers.”

### **Alliance's 2024 Regional Meetings Begin in Less Than Two Weeks - 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.

The last day to book the Courtyard Detroit Metro Airport Romulus hotel room for the Midwest Regional Conference is **today, Friday, May 3, 2024**. For more information, please contact **Joni Jones** by calling 202-637-5377 or e-mail [AllianceConference@retiredamericans.org](mailto:AllianceConference@retiredamericans.org).

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The Alliance for Retired Americans is a national grassroots advocacy organization with 4.4 million members fighting for retirement security for all Americans. [www.retiredamericans.org](http://www.retiredamericans.org) @activeretirees