

Protect Our Care: FACT SHEET: America's seniors stand to save big thanks to medicare negotiation In the Inflation Reduction Act

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As part of week two of the Inflation Reduction Act themed weeks, Protect Our Care is highlighting provisions in the bill that will directly benefit America's seniors. Democrats in Congress have been working tirelessly to put money back in the pockets of American seniors by giving Medicare the power to negotiate prescription drug prices. Thanks to this key provision, seniors will no longer have to choose between paying for the drugs they need and other essentials like food and housing.

Fast Facts:

- **The cost of 80 of the most expensive prescription drugs** will be reduced because Medicare has the power to negotiate.
- **49 million** Medicare beneficiaries will no longer face Big Pharma's outrageous price hikes that exceed inflation beginning in 2023.
- **All** Medicare Part D beneficiaries will have access to covered vaccines, such as Shingles and pneumonia, at no cost starting in 2023, insulin price capped at \$35 per month, and a \$2,000 out-of-pocket price cap on prescription drugs per year.

Gives Medicare The Power To Negotiate Lower Drug Prices. Seniors are disproportionately impacted by high prescription drug costs, with [nearly one in four](#) seniors struggling to access the medication they need. Half of all Medicare beneficiaries live on annual incomes below [\\$29,650](#). Under the Inflation Reduction Act, Medicare will be empowered to negotiate prices for select drugs for Medicare

Part D's [49 million](#) beneficiaries. Beginning in 2026, [10 drugs](#) will be negotiated with that number increasing to 15 drugs in 2027, and 20 drugs in 2029 and into the future. By 2030, more than 80 drugs will be eligible for Medicare price negotiation, in addition to insulin products.

Stops Outrageous Price Increases. The cost of prescription drugs has forced [more than one in five](#) seniors not to take medication as prescribed. This has serious health implications for seniors, with [22 percent](#) reporting their health condition worsened as a result. Medicare drug price negotiation could create pressure to [decrease](#) commercial prescription prices for the general public as well.

Medicare Price Negotiation Is Widely Supported. A Data For Progress Poll finds an overwhelming majority of Americans from all political stripes strongly back drug price negotiation. [83 percent](#) of likely voters support giving Medicare the power to negotiate lower prices for prescription drugs, including support from 86 percent of Democrats, 81 percent of independents, and, perhaps most critically, 81 percent of Republican voters. Medicare drug price negotiation has repeatedly been [proven](#) to be the most popular policy in the entire bill.