

Protect Our Care: FACT SHEET: Seniors could save thousands of dollars a year in out-of-pocket costs thanks to spending cap 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 capping out-of-pocket costs on prescription medicine. This spending cap will change the lives of the millions of seniors that no longer will have to decide between affording their medication or putting food on the table.

Fast Facts:

- **49 million** Medicare Part D beneficiaries will have out-of-pocket costs for prescription drugs capped at \$2,000 per year beginning in 2025.
- **All** Medicare Part D beneficiaries will have access to covered vaccines, such as Shingles and pneumonia, at no cost starting in 2023.
- **No Medicare beneficiary will pay more than \$35 a month for insulin** beginning in 2023.
- **49 million** Medicare beneficiaries will no longer face Big Pharma's outrageous price hikes that exceed inflation beginning in 2023 and will pay less for prescription drugs thanks to Medicare's ability to negotiate prices.

Caps Out-Of-Pocket Spending For Seniors. Seniors with serious conditions like

cancer, multiple sclerosis, and rheumatoid arthritis will save thousands of dollars on prescriptions under the Inflation Reduction Act, which will help the more than [1.4 million](#) Medicare enrollees who paid more than \$2,000 in out-of-pocket costs in 2020. Medicare Part D out-of-pocket costs for prescription drugs will be capped at [\\$2,000](#) per year beginning in 2025. The Inflation Reduction Act also allows out-of-pocket spending to be smoothed over the course of the year beginning in 2025, so patients are not forced to pay the entirety of their out-of-pocket cost all at one time.

Helps Millions Of Seniors Who Can't Afford Their Prescriptions. The Inflation Reduction Act will help [3.5 million](#) older Americans who have trouble affording their medication forcing them to skip doses or cut pills in half. Over the decade from 2009 to 2019, out-of-pocket spending for older Americans rose by [41 percent](#). Seniors often have to sacrifice basic needs such as food or clothing to be able to afford their prescriptions due to rising costs. The Inflation Reduction Act will help older Americans who are Medicare beneficiaries by capping their out-of-pocket costs at [\\$2,000](#) per year starting in 2025. These seniors will no longer have to choose between life saving prescription drugs and other basic necessities.