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For Immediate Release

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52% of Retirees Spend at Least \$376 Per Month on Healthcare Costs *According to New Survey by The Senior Citizens League*

(Washington, DC) – A new survey by [The Senior Citizens League](#) (TSCL) indicates that 52 percent of retirees spend *at least* \$376 per month on healthcare costs. If that doesn't sound like enough of a challenge, at a time when the average Social Security benefit is about \$1,400 per month, one-in-five survey participants reported spending \$1,000 per month or more. The same survey also found that, of those who currently receive Social Security benefits, 48 percent reported that, in 2019, after the deduction of the Medicare Part B premium from their Social Security benefits, they had only \$10 or less left over from their annual cost-of-living adjustment (COLA) boost.

“High Medicare costs and low COLA increases are clearly raising new adequacy issues for today's retirees,” says Mary Johnson, a Medicare and Social Security policy analyst for The Senior Citizens League.

Medicare premiums and out-of-pocket costs are the most frequently - cited challenge for adults age 65 and older. “Many people underestimate both the impact healthcare costs will have on their Social Security benefits, and the amount of retirement income and savings they will need in retirement to make up for those rapidly rising costs,” Johnson notes.

In addition to Medicare Part B premiums, there are a considerable number of other costs not covered by traditional Medicare. Most Medicare recipients also have the cost of premiums for additional coverage which can take the form of a Medigap supplement, with a free - standing Part D drug plan, or Medicare Advantage managed care plan with prescription drug coverage. Even with the extra coverage, there can be high deductibles, and out-of-pocket cost requirements which grow each year. Those costs can run into the thousands of dollars each year for the oldest and sickest. Medicare also does not cover routine dental, vision or hearing care, nor is there any coverage at all for most nursing home stays.

Congress is considering a number of bills which would help older Americans with these challenges three primary ways:

- *Strengthening Social Security income* by providing a modest boost in benefits and tying the annual COLA to the Consumer Price Index for the Elderly (CPI-E)

which would better reflect the inflation experienced by older adults. Another bill in Congress would guarantee a minimum COLA increase of at least 3 percent in years when inflation is lower than that.

- *Giving Medicare power to negotiate drug prices to bring down costs.* Since 2000, prescription drug costs have increased 253 percent, making it the fastest - growing cost for older Americans. In addition to bills that would allow Medicare to negotiate drug prices, other bills under consideration in Congress would allow the importation of FDA -approved prescription drugs from other countries, like Canada, where prices are lower, and would prohibit deals that delay generics from reaching the market.
- *Improving Medicare coverage* by including coverage for dental, vision and hearing services.

The Senior Citizens League is a voice in Congress for Americans concerned about their earned benefits. On the League's website, older Americans can find opportunities to become better informed, evaluate, and voice opinions on major issues affecting Social Security and Medicare. To learn how to get involved, visit www.SeniorsLeague.org.

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With 1.2 million supporters, The Senior Citizens League is one of the nation's largest nonpartisan seniors groups. Its mission is to promote and assist members and supporters, to educate and alert senior citizens about their rights and freedoms as U.S. Citizens, and to protect and defend the benefits senior citizens have earned and paid for. The Senior Citizens League is a proud affiliate of [The Retired Enlisted Association](#). Visit www.SeniorsLeague.org for more information.