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## Older Americans Not Concerned About Drug Makers’ Threat According To New Survey From The Senior Citizens League

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**(Washington, DC)** – Drug manufacturers and some Members of Congress claim that allowing Medicare to negotiate drug prices would limit funding for research and development. But a new survey by The Senior Citizens League (TSCCL) finds that only 3 percent of survey participants said they were concerned that drug makers would limit new drugs coming onto the market.

“There are a few Members of Congress who cite this argument as their reason for opposing drug pricing legislation” says Mary Johnson, a Medicare and Social Security policy analyst for The Senior Citizens League. “But there is little sympathy for drug makers among the public,” Johnson says. “Lowering the cost of prescription drugs was a top election issue during the 2018 election cycle, and now voters of all political persuasions want this Congress to follow-through,” Johnson notes.

Fifty-four percent of survey participants said they think that if Medicare would negotiate lower prices, more people could afford to fill their prescriptions, and drug companies would have the opportunity to make just as much or even more than under our current system. Another 43 percent think drug prices are too high, and that manufacturers could afford to reduce prices and still have plenty left over to fund research and development.

According to research by Johnson, out-of-pocket spending on prescription drugs is one of the fastest growing costs that most people face in retirement — growing 252 percent since 2000. Spending on prescription drugs takes a significant portion of retired households’ budgets. The survey found that 51 percent of survey participants spent more than \$600 in 2019 (\$50 per month) on out-of-pocket prescription drug costs (not including premiums.) Out of that group, 16 percent spent at least \$4,020 (\$335 per month) in out-of-pocket costs.

Last year, the Congressional Budget Office (CBO) conducted an [initial analysis](#) of the effects of H.R. 3, the Lower Drug Costs Now Act of 2019, the prescription drug price bill passed by the House. The CBO estimated that 8 to 15 fewer new drugs would come to market based on a reduction in spending of \$0.5 trillion to \$1 trillion on prescription drugs over the next 10 years. On the other hand, Johnson points, “over the past 5 years, the FDA has approved on average about [44 new drugs per year](#) and, in 2020, 24 new drugs have been approved through June 15, alone.” “Prescription drug manufacturers

have gotten away with charging whatever they think they can get out of Medicare and other government payers for years. It's time that we strengthen Part D to provide greater access to medications and to allow retirees and taxpayers to keep more of their income in the process," Johnson says.

To learn more, visit [www.SeniorsLeague.org](http://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](http://www.SeniorsLeague.org) for more information.*