

The Senior Scoop

ISSUE #24

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RetireSafe
Standing up for America's Seniors!



Editorial from President/CEO of RetireSafe, Mark Gibbons

A lot has changed since last month's newsletter. The whole Presidential race has taken on a new look, with President Biden withdrawing his name from the race. This month we will find out who will officially take his place on the ballot, once the Democratic National Convention concludes. RetireSafe is going to guess that Vice President Harris will be the candidate. So with this in mind we have adjusted our election guide to incorporate her view on the 9 categories and match them up to the other 2 candidates.

Another key item that we want to make you aware of is the \$2,000 out-of-pocket cap and smoothing mechanism on your Part D plan that will begin in 2025. We will be releasing a webinar over the next couple of weeks explaining everything in detail.

If you have any other topics you would like for us to research or explain, please feel free to send me an email: mark@retiresafe.org.

Mark Gibbons

In this newsletter you can expect:

Informational Articles

Venmo Scams

Medicare Negotiations

Obesity in Older Americans

Explaining 340B

Updated Voting Guide

Brain Teasers Throughout

Informational Articles

Social Security & Retirement

Comparatively, Americans retire later than people in most other countries. The global median retirement age is 61, whereas in the US the average retirement age is 66 or 67. A leading cause of this is that Social Security benefits are modest compared to other countries and additionally, the program is at risk of facing cuts. Unless lawmakers take action to bring in more money, or spend less money in the near future, our Social Security program will face major cuts which could have make it very difficult for Americans to retire.

[Read more here](#)

Patient Turned Advocate: AHF's David Alexander discusses 340B

David Alexander, AHF's Advocacy Mobilizer, has advocated for the 340B program for over 20 years. The program aims to help hospitals and clinics treat low-income and uninsured patients by allowing them to buy prescription drugs at a discount. Despite past misuse, Oversight and Investigations Chair Morgan Griffith (R-VA) has committed to expanding 340B's access to care in various healthcare facilities.

Read more [here](#)

Venmo Scams

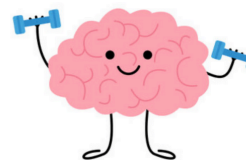
Some users of payment apps, like Venmo, fall victim to the many scams on the app. Common scams on Venmo include requests from fake friends, accidental transfer fraud, giveaway or prize scams, romance-related scams, and customer support scams. Tips for protecting your Venmo account include making transactions private and using multi-factor authentication.

Read more [here](#)

Word Search

S	J	C	A	M	P	M	C
W	G	L	A	M	C	H	M
I	J	M	M	P	Y	Y	Z
M	V	K	B	E	A	C	H
S	U	M	M	E	R	M	S
M	H	O	T	E	B	H	U
K	O	I	G	U	F	U	N
W	A	T	E	R	O	Q	E

Can you
find all 8
words?



1. Beach
2. Camp
3. Swim
4. Sun
5. Water
6. Fun
7. Hot
8. Summer

Informational Articles Continued

Aging and Happiness

Happiness is one of the most critical parts of aging. While aging, seniors can encounter issues related to healthcare or cognitive functioning, which can potentially prevent them from healthy aging. Not only can happiness help boost the healing process, but it can also boost one's cognitive capabilities and productivity. As seniors start their retirement phase, it is noteworthy that even a smile can make a difference. Fortunately, there are simple ways for America's seniors to stay happy. Below are seven keys to happiness while aging.

Read more [here](#).

Medicare Grocery Insurance

Learn about the Medicare Grocery Allowance, a new benefit designed to help eligible seniors afford nutritious food. This article explains the program's details, eligibility requirements, and how it can improve the well-being of Medicare beneficiaries. Discover how this allowance can make a positive impact on your health and budget. Additionally, understand how it integrates with other Medicare benefits and the steps to maximize your entitlements. Stay informed and take advantage of this support.

Read more [here](#)



Spelling Bee



Get a piece of paper and see how many words you can make with these letters!



M D H N E Y O



Medicare Negotiations

The Biden-Harris administration identified the 100 most expensive drugs last year and began cutting costs on 10 of them. This is a consequence of the 2022 Inflation Reduction Act. The 66 million Americans with a disability or who are age 65 or older can expect 2026 cuts of at least 25%. The specifics on the cuts will be announced on September 1st.

Here is a chart showing the 10 drugs facing U.S. drug price negotiation from [Recruters](#).


Price setting on these prescription drugs has been a tumultuous political process with PhRMA lobby groups and the U.S. Chamber of Commerce. Both parties have been filing lawsuits to stop these prices from going into effect.

These efforts have largely failed, but are caused by the program's seeming lack of transparency regarding patient feedback, and manufacturers affecting the price. These groups claim government cuts are being prioritized over patients.


Prescription drug competition from generic alternatives is also a prevalent concern. The practice of providing these estimated 50-60% off drug discounts (according to [drugmakers](#)) are also worrying some as government, "price setting," would, "harm innovation.

Drug	Treats	Company	Partner	Medicare spend (\$billions)
Eliquis	Blood clotting	Bristol Myers Squibb	Pfizer	16.5B
Jardiance	Diabetes	Boehringer Ingelheim	Eli Lilly	7.1B
Xarelto	Blood clotting	Johnson & Johnson		6B
Januvia	Diabetes	Merck		4.1B
Farxiga	Diabetes	AstraZeneca		3.3B
Entresto	Heart failure	Novartis		2.9B
Enbrel	Autoimmune conditions	Amgen		2.8B
Imbruvica	Cancer	AbbVie	Johnson & Johnson	2.7B
Stelara	Psoriasis and arthritis	Johnson & Johnson		2.6B
Insulin Aspart	Diabetes	Novo Nordisk		2.6B

Sources: White House and Centers for Medicare & Medicaid Services
Note: Data on Medicare spend and enrollees treated is for the period June 2022 to May 2023



Brain Teaser



What is harder to catch the faster you run?

Obesity in Older Age

Obesity is a problem that has been around for decades, and it has gotten worse in all age groups recently. Especially, it heavily impacts senior citizens. Over recent years, obesity rates have nearly doubled to include Americans ages 65 and older. A big reason for this is because people who are obese in their young ages tend to carry it on into their old ages. How you control your health while you're young is a big determinant of how healthy you will be in your old age. People who are obese when they are young will have worse levels of obesity when they are old and it will be harder to lose by then. Obesity is caused by many different diseases such as type two diabetes, cardiovascular disease, fatty liver disease, kidney disease, etc. This is why it is important to control your obesity at a young age and start to counteract it before it catches up to you later in life.

The first way to counteract obesity is to increase the amount of daily physical activity you do. It is recommended that adults either do 150 minutes of moderate exercise or 75 minutes of intense exercise per week. This could be a 30 minute walk every day for five days out of the week. Having said that, exercise does not always have to be going to the gym and lifting weights or running on the treadmill. It can just be an easy daily 30 minute jog or walk. Both ways are good ways to lose weight. It is also recommended that along with your daily exercise that you do you should also find ways to keep active throughout the day such as standing while working, stretching frequently, and trying to walk places as much as possible.

Second, you need to watch your diet. To do this, you should start by eating more fruits and vegetables which contain many beneficial nutrients and are also high in fiber. It also helps to stay away from saturated fats such as red meat and dairy. A good diet should avoid heavily processed foods that are high in fat, sugar or salt such as white bread and boxed snack foods. Certain substitutes for these can include crispy lettuce wraps, roasted chickpeas, baked banana chips, etc. also you can also pay attention to the quantity of foods and beverages. You should avoid saturated fats such as pizza, whole and reduced fat milk, butter and dairy desserts, and stay away from sugar and artificial sweeteners which come from sources such as soda, fruit drinks, and certain types of desserts such as cookies and ice cream.

The most important thing to prioritize is your health. Obesity is a leading issue in American seniors and it is important that as individuals we are trying to put our best foot forward, in terms of our overall health. By exercising regularly and maintaining a healthy diet, you are making good progress in prioritizing your health and fighting obesity.



Trivia



WHO WAS THE
MONTH OF
AUGUST NAMED
AFTER?

Undermining 340B

The 340B Drug Pricing Program, implemented by the U.S. Congress in 1992, permits healthcare organizations and covered entities to buy outpatient drugs at lower prices. The program aims to assist these organizations in maximizing their federal funding, expanding their reach to a more significant number of patients, and offering a more comprehensive range of services. The revenue cuts that result from the 340B program allow hospitals and clinics to provide pharmaceuticals at a lower cost, enhance patient services, and enhance healthcare delivery, especially for disadvantaged populations.

However, there are growing concerns that hospitals are abusing the system and not using the savings to benefit the community and charity care. Pharmaceutical companies have raised these issues with Congress, arguing that some hospitals are not passing the drug savings on to patients. Instead, hospitals use the 340B designation to acquire cheaper drugs without adequately increasing community and charitable care. Under the program, participating hospitals buy 340B medicines at significant discounts. Hospitals are expected to use these savings to help vulnerable patients access discounted medicines. Yet, the program needs more transparency and accountability standards, leading to many hospitals pocketing the savings instead of lowering patient costs.

In the last few months, pharmaceutical companies have advocated for increased oversight to ensure hospitals adhere to the 340B program. They argue that with proper regulations, the program's benefits reach the intended patients, as hospitals prioritize profit over patient care. The 340B prescription Pricing Program helps medical professionals in low-income communities expand services and improve results via prescription savings. However, hospital system abuse affects the program's effectiveness and purpose to help underprivileged people.



Riddle



WHAT HAS A NECK, BUT
NO HEAD?

Enhancing regulatory supervision and accountability is needed for the 340B program to be effective and beneficial. Hospitals must use savings to help patients and provide charity care to improve healthcare delivery and equity for impoverished people nationally. The 340B program can better help disadvantaged people by addressing these issues.

July Riddle Answers



Q. Which is heavier a pound of feathers or a pound of rocks?

A. They both weigh the same!

Q. What belongs to you, but is mostly used by others?

A. Your name

Q. Every Independence Day, how many times does the liberty bell ring?

A. 13

Interested in the Upcoming Election?



RetireSafe has released a 2024 voters guide, which consists of a collection of non-partisan visuals outlining each of the three presidential candidates' stances on nine significant issues, which include borders/immigration, drug pricing, health insurance, Medicare, Medicaid, Social Security, telehealth, and veteran affairs. The three major presidential candidates outlined in this guide are Kamala Harris, Donald J. Trump, and Robert F. Kennedy Jr. This guide will allow you to understand their values on these issues and form an opinion for the upcoming election.

[Click here to see the election guide.](#)

[Click here to see the video version.](#)



Thanks for Reading

Get Involved...

What is the biggest event that has happened in your life?

Email your experience to info@retiresafe.org for a chance to be featured in next month's newspaper!

Consider Donating...

If you enjoyed this newsletter then please consider a donation to support our future endeavors!

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