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[HuffPost Blog] Relief For People With Medicare

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By Valerie Jarrett, Senior Advisor to the President and Chair of the White House Council on Women and Girls

Seniors can breathe a sigh of relief today, as the final 2016 premiums and deductible for Medicare were announced. For about 70 percent of beneficiaries, premiums will not change -- staying at 2015's \$104.90. And for the remaining beneficiaries, the standard premium will be \$121.80 -- \$37.50 less per month and \$450 less for the year than the Medicare Trustees predicted over the summer.

The Part B deductible will be lower than the summer projections as well, at \$166 total, or \$57 less than predicted. Lastly, the States, which cover these costs for poor Medicare beneficiaries, are projected to save \$1.8 billion according to the Medicare Actuaries.

This good news is all thanks to the agreement that President Obama and Congress came together to craft and make law just last week, called the Bipartisan Budget Act of 2015. This new law, in addition to providing stability to our economy and common sense to our budget process, spreads out the cost of maintaining the Medicare Trust Fund for doctors and outpatient services, or Part B. This change will prevent a sharp premium increase in 2016, as well as in 2017 if there is again no cost of living adjustment in Social Security.

The law also prevents overpayments for certain physician and surgical services performed outside of the hospital. As a result, taxpayers will save about \$9 billion over the next decade, while seniors and individuals with disabilities will save upwards of \$3 billion in reduced premiums and cost sharing.

While some consider the Bipartisan Budget Act a rare strike of lightning in the current political climate, lightning has actually struck twice. Last April, the President and Congress came together on another bipartisan bill that strengthens Medicare. Called "The Medicare Access and CHIP Reauthorization Act of 2015," the new law eliminates the flaws in how Medicare pays physicians, permanently extends a program to help low-income seniors pay for their Medicare premiums, and continues to move our health system toward one with patients at the center. And in the coming year, the Administration will continue our important work to implement these improvements to Medicare.

On top of April's achievement, the Bipartisan Budget Act builds on another strong foundation: the Affordable Care Act. In fact, thanks in part to reforms in the Affordable Care Act, per-patient Medicare spending has grown at an

unusually slow rate in recent years. And in 2015, spending is projected to be once again roughly in line with overall inflation.

At the same time as costs are steady, Medicare benefits are actually getting better. An estimated 39 million people with Medicare saved in 2014 from the law's improved coverage of preventive services. And next year, the Medicare prescription drug "donut hole," or coverage gap, will close even further, resulting in additional savings for beneficiaries. Through this July, almost 10 million Medicare enrollees in its drug program have saved \$17.6 billion since 2010, with an average savings of \$1,796 per beneficiary. This gap will completely close in 2020.

As we celebrate 50 years of Medicare, we also look forward to the next 50. Today's news builds upon the President's proven commitment -- one that he reiterated this summer at the White House Conference on Aging: to keep Medicare strong, accessible and affordable for the 55 million Americans who rely on it and for those who will come to rely on it in the years to come.

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