

RETIREE NOTES

Senior voting power

FOR NEARLY 45 YEARS, ONE fact has remained unchanged for politicians throughout the country: If they want to win their elections, they must focus on voters over 65.

The statistics show that to be even more true over the last few elections when in 2014, 60% of eligible voters 65 and older turned out to vote, followed in 2020 by 79%. This is far above the other age demographics.

Since the turnout in midterms tends to be lower, that voting bloc is even more important. As midterm elections near, let's review a few issues at the heart of retirement security:

MEDICARE AND SOCIAL SECURITY

- Congress has passed—and President Biden has signed—the Inflation Reduction Act to bring down the costs of prescription drugs and rein in the deficit.
- Republican Senator Rick Scott is pushing for privatizing and potentially eliminating Social Security and Medicare. He proposed an 11-point plan that included the “sunsetting” of the Social Security Act in 5 years. This would eliminate both Medicare and Social Security.

RETIREMENT SECURITY

- One of the least known parts of the American Rescue Act of 2021: Passed by President Biden and Congressional Democrats, it shored up 1,400 severely financially troubled multiemployer pension plans which serve 10 million participants.

PENSION FUNDING

- Gov. Pritzker and the Illinois legislature passed a budget that for the first time since the creation of the pension ramp in 1994, appropriates more money to pay down the pensions debt than the minimum required by law. The extra \$500 million will save an estimated \$1.8 billion in the long run on the unfunded liability.
- State Sen. Darren Bailey, who is running against Gov.



Sub-chapter 82 Treasurer Dorinda Miller makes a donation to the Jacksonville Food Center.

Pritzker to be governor of Illinois, has been a consistent and vigorous critic of public employee pensions, actually going so far as to introduce

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legislation that would repeal the pension protection clause in our state constitution—eliminating the legal safeguard that enabled our union to block laws that would have drastically cut our retirement benefits.

AFSCME retirees can be a key force in fostering voter turnout to defend our retirement security. Reference AFSCME's list of endorsed candidates who are committed to protecting our retirement.

Medicare may finally rein in RX costs

A HISTORIC DEAL WAS STRUCK to pass the Inflation Reduction Act. It would allow Medicare to negotiate drug prices and cap out-of-pocket drug costs, actions that AFSCME has been pushing for decades.

According to the nonpartisan Congressional Budget Office, this would save the federal government an estimated \$288 billion over 10 years. The majority of the savings would come as a result of prescription drug price negotiations and the rebates that would encourage pharmaceutical companies to keep price increases below the rate of inflation.

Medicare drug negotiations would begin in 2026 with 10 of the most expensive drugs eligible for the process. That number would increase to 15 drugs in 2027 and to 20 drugs by 2029. The bill would also extend the solvency of Medicare through 2031, three years more than current estimates for the program's Part A Hospital Insurance (HI) trust fund.

In addition to allowing the federal government to negotiate drug prices, this bill would address the climate crisis and require corporations to finally pay their fair share in taxes. It will reduce the deficit by more than \$300 billion, helping fight inflation. This is a major win for seniors, consumers at large, and future generations.

Retirees focus on food access

“RETIRES ON A FIXED income are often the first to be hurt by the fluctuations in the economy,” says Steve Radliff, president of Jacksonville Sub-chapter 82. “It can reduce their access to food, energy or prescription drugs, because those have the largest impact on their pocketbook.”

As a result, many of our retiree sub-chapters who make donations to local food pantries during the holiday season are now trying to assist throughout the year as well.

This is the case with Sub-chapter 82 in Jacksonville, where the members voted

unanimously to contribute to both the Central Illinois Food Bank and the Jacksonville Food Center.

“We are fortunate that our work lives provided us with some securities,” said Dorinda Miller, treasurer for Sub-chapter 82, “and we can wake up each day and know that we will have food on our tables. Unfortunately, we know that not everyone is as lucky. The people needing food assistance include the homeless, the single parent family, the elderly, perhaps our neighbor...and could even be ourselves one day.”

“The bottom-line is that the higher prices impact those on fixed incomes particularly hard,” stated Radliff, “and our members will continue to support our local communities both while working through the public services we provide and during retirement.”

“Our union motto has always been “an injury to one is an injury to all,” concluded Miller. “The lack of food security is indeed an injury and AFSCME retirees are stepping up to help heal the injury...one meal at a time.”