



Insider's Report: Here's what you can expect for your benefits in 2023

The new year is here! And millions of older Americans can expect to see an increase in their next Social Security benefit payment — on average an increase of \$40 a month — which you'll need to offset stubbornly high prices for housing, food, gas and prescription drugs.

Also beginning this month, Medicare beneficiaries will start reaping the benefits of a inflation Reduction Act, which includes [new drug rebates](#) that will help them afford their prescription drugs. Specifically, the bill caps monthly insulin costs at \$35 a month for beneficiaries and requires drug companies to provide rebates if drug prices rise faster than inflation.

Starting in 2025, Medicare will also cap Part D out-of-pocket costs at \$2,000 per year which will help an estimated 1.4 million beneficiaries. The National Committee has worked for two decades to pass these and other critical drug pricing reforms in Congress.

In addition, policies that are part of the Beneficiary Enrollment Notification (BENES) Act which was signed into law during the last Congress will take effect this year. These landmark provisions will help improve Medicare beneficiary notification of enrollment rules, align enrollment periods and eliminate coverage gaps for those who miss their initial enrollment period and sign up during the general enrollment period.

Many seniors misunderstand Medicare's confusing coverage rules and as a result are hit with permanently higher premiums, substantial out-of-pocket health care costs or needless gaps in coverage. The BENES Act will help prevent these costly mistakes by simplifying Medicare's enrollment processes and improving beneficiary understanding of enrollment requirements.

What we can expect from our opponents in 2023

Make no mistake: The forces aiming to destroy our treasured social insurance programs remain committed to attacking these programs in order to pay down deficits and fund tax breaks for the wealthy. The stakes are high, but we can protect and strengthen Social Security and Medicare, and keep them solvent for the future, without cutting benefits for millions of Americans if we organize, mobilize and make our voices heard on Capitol Hill.

I look forward to working with you in the immediate days and weeks ahead.



Become a member now to help us keep the pressure on Congress. Your continued support is essential to the National Committee's mission.



Raising the Debt Limit

In the coming weeks and months we'll be talking a lot about the "debt limit" and how that could impact your earned benefits. As the debate on the debt limit gears up in Congress, we wanted to give our readers some background on this important issue.

If Congress fails to raise or suspend the debt limit and allows the government to default on its legally binding financial obligations, an economic catastrophe would likely result and payment of Social Security, Medicare and Medicaid benefits would be jeopardized. Despite these serious consequences, the House leadership and members of the GOP have promised to use the upcoming debt limit fight to exact major cuts from Social Security and Medicare.



Ask Web

Our resident Social Security expert, Webster Phillips — a Senior Policy Analyst for the National Committee and a 31-year veteran at the Social Security Administration — is here to answer your questions about Social Security.

You can either search our [archives](#) for valuable advice on a broad range of concerns or submit your question [here](#).

This week's question is: I would like to collect Social Security. I'm 65 but I am told I can only earn 17,000/yr. Why do they have the right to tell me how much I can earn? I don't want any more than I am entitled to. The money in there is mine.

[Click here to read the answer.](#)



Take Our Poll

Will you personally benefit from the drug pricing reforms contained in the Inflation Reduction Act passed in the last Congress, including capping insulin costs at \$35 for Medicare beneficiaries?

[Take our poll now!](#)

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|  Ask Web Whether you're currently retired or approaching retirement, we can help answer your questions and provide valuable advice on Social Security. |  Join Now Your support sustains our campaigns in Washington to protect and strengthen Social Security and Medicare. |  Aging, Health and Care Find useful resources on everything from caregiving and hearing care to long-term care and transportation. |
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Column: The omnibus bill will help you save for retirement, though Wall Street will get its cut

The average American's path to retirement security has long been a steep uphill climb. The omnibus spending bill President Biden signed on Dec. 23 will make the journey easier. (January 5, 2023, Los Angeles Times, Michael Hitzik)

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500 Reasons to Eliminate the Income Cap for Social Security Taxes

In the first few days of 2023, at least 500 US workers will likely have already paid their Social Security taxes for the year. (January 3, 2023, The Washington Post, Teresa Ghilarducci)

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Here's When Social Security Recipients Start Getting Bigger Checks

When it comes to inflation, there is a silver lining for more than 70 million Social Security recipients: Their monthly benefits checks will get the biggest increase in four decades in 2023. The first batch of the larger Social Security payments is being sent this week. (January 3, 2023, Money, Sarah Neenan)

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Four Key Changes in the Biden Administration's Final Rule on Medicare Enrollment and Eligibility

The Centers for Medicare & Medicaid Services (CMS) issued a final rule on October 28, 2022 to implement several changes in Medicare enrollment and eligibility that were included in the Consolidated Appropriations Act of 2021 (CAA), (December 16, 2022, Kaiser Health News, Nancy Ochsberg, Juliette Cubanski and Tricia Neuman)

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