Lowering Prescription Drug Costs for Iowa

The lower cost prescription drug law, the Inflation Reduction Act, contains policies that lower prescription drug costs for seniors and people with disabilities across Iowa:

- Caps costs for covered insulin at $35 per month for people with Medicare
- Makes recommended vaccines available at no cost for people with Medicare Part D
- Enables Medicare to negotiate prices for certain prescription drugs
- Requires drug companies to pay a rebate to Medicare if they raise prices faster than the rate of inflation

In January 2024, two new cost-saving Medicare Part D benefits went into effect:

- The Extra Help program is expanding to provide more benefits for qualifying enrollees with limited income and assets
- Some enrollees now have their out-of-pocket drug costs capped at about $3,500 in 2024, and in 2025, out-of-pocket costs will be lowered even more with a $2,000 cap

Inflation Reduction Act Impact: Iowa by the Numbers

18,000+

Medicare enrollees in Iowa who use insulin could have an average savings of **$725** per year

546,000+

Medicare Part D enrollees in Iowa can receive free recommended preventive vaccines

$41 MILLION+

expected savings for **~127,000** Medicare Part D enrollees in Iowa, thanks to 2024 policies limiting Part D out-of-pocket costs

MORE THAN 88,000

Medicare enrollees in Iowa take drugs selected for negotiation including:

50,000+

take Eliquis or Xarelto, cardiovascular drugs to prevent blood clots

22,000+

take Type 2 Diabetes medications Jardiance, Januvia, or Farxiga

3,100+

take Entresto to treat heart failure or other cardiovascular conditions

U.S. Department of Health and Human Services