President Biden’s lower cost prescription drug law, the Inflation Reduction Act, contains policies that lower prescription drug costs for seniors and people with disabilities across Louisiana:

- 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:

- 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
- The Extra Help program is expanding to provide more benefits for qualifying enrollees with limited income and assets

Inflation Reduction Act Impact: Louisiana by the Numbers

- 22,000+ Medicare enrollees in Louisiana who use insulin could have an average savings of $412 per year
- 743,000+ Medicare Part D enrollees in Louisiana can receive free recommended preventive vaccines
- $53 MILLION+ expected savings for ~282,000 Medicare Part D enrollees in Louisiana, thanks to 2024 policies limiting Part D out-of-pocket costs
- 74,000+ take Eliquis or Xarelto, cardiovascular drugs to prevent blood clots
- 50,000+ take Type 2 Diabetes medications Jardiance, Januvia, or Farxiga
- 13,000+ take Entresto to treat heart failure or other cardiovascular conditions