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 the U.S.:

- 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 By the Numbers**

- **1.5 MILLION+** Medicare enrollees in the U.S. who use insulin could have an average savings of ~$500 per year
- **50 MILLION+** Medicare Part D enrollees in the U.S. can receive free recommended preventive vaccines
- **18.7 MILLION+** Medicare Part D enrollees in the U.S. will have ~$400 expected savings, thanks to 2025 policies limiting Part D out-of-pocket costs

**MORE THAN 7.7 MILLION**

- **3.5 MILLION+** take Eliquis and **1.3M+** take Xarelto, cardiovascular drugs to prevent blood clots
- **1.3 MILLION+** take Type 2 Diabetes medication Jardiance
- **500,000+** take Entresto to treat heart failure or other cardiovascular conditions