Driving Down Health Care Costs for North Carolinians

Last year, President Biden and Democrats in Congress passed the Inflation Reduction Act, which drives down health care costs for families across North Carolina. Between lowering premium costs by \$1,487 on average, capping insulin costs, and stopping drug companies' egregious price hikes, the new legislation is already working for the North Carolinians. Soon, seniors' drug costs will be capped at \$2,000 annually, and Medicare will finally be able to negotiate lower drug prices — no thanks to Republican lawmakers who unanimously voted to maintain the status quo and keep health care costs high.

Democrats are working tirelessly to rein in drug companies' greed and stop seniors from getting ripped off. This summer, the Biden administration is implementing the Inflation Reduction Act and also taking action to eliminate <u>surprise medical bills</u> and <u>limit junk insurance</u> plans that do not need to cover people with pre-existing conditions like asthma, cancer, and diabetes.

North Carolinians depend on quality and affordable health care to live healthy fulfilled lives, and the Inflation Reduction Act takes a huge step in lowering these costs. Over <u>49 million</u> Americans each year alone could now potentially see their prescription costs reduced through Medicare's new negotiating power. Even when faced with united opposition from drug companies and Congressional Republicans, Joe Biden and Democratic lawmakers delivered for America and delivered for North Carolina.

Under the Inflation Reduction Act, North Carolinians will finally begin to see relief when it comes to their health care costs.

By The Numbers:

662,600 North Carolinians <u>will save</u> an average of \$406 every year thanks to the Inflation Reduction Act's \$2,000 annual out-of-pocket cost cap, effective in 2025.

56,921 North Carolinians on Medicare who use insulin are now charged no more than \$35 per month for an insulin prescription.

608,078 North Carolinians are <u>saving</u> an average of \$581 on monthly health insurance premiums.

1,618,819 of North Carolina's seniors are able to receive the shingles vaccination and other recommended vaccinations <u>free of cost</u>.

1,595,592 of North Carolina's Medicaid beneficiaries will have access to expanded <u>vaccine</u> coverage.

State Senator Rachel Hunt Is Standing Up For North Carolinians' Care

State Senator Rachel Hunt is a health care champion. Sen. Hunt is an <u>advocate</u> for accessible and affordable health care for North Carolinians. She believes no person should have to choose between their health or paying their bills. In 2019, Sen. Hunt cosponsored <u>legislation</u> to close the Medicaid coverage gap and lower premiums for all North Carolinians.

<u>Senators Thom Tillis And Ted Budd Are Fighting to Raise Costs on North Carolinians'</u> Health Care

Senators Tillis and Budd voted to make over 49 million Medicare Part D beneficiaries pay more for health care costs by preventing Medicare price negotiation power. Every Republican in Congress, including Senators Tillis and Budd, voted against capping insulin copays for Medicare beneficiaries at \$35 a month starting this year. On top of this, Republicans worked behind the scenes to make sure that the \$35 insulin cap would not apply to all Americans. Led by Republican Scott Perry, with no public dissenters, the Republican Party went on a warpath, threatening to shut down the government, potentially costing Americans billions, in order to make sure health care costs remained unsustainably high for Americans.