



NRLN Review, Summary for November 2020

The NRLN Review provides a monthly report on National Retiree Legislative Network actions, events in Congress and important retirement news.

NRLN President's Forum – NRLN's Pension Recoupment Proposal in House Bill

A November 15 NRLN President's Forum announced that the leaders of the House Ways and Means committee have introduced a bipartisan bill that includes a pension recoupment provision which represents three years of effort by the National Retiree Legislative Network.

Ways and Means Committee Chairman Richard E. Neal (MA-01) and Ranking Member Kevin Brady (TX-08) have introduced the **Securing a Strong Retirement Act of 2020**. Included in the bill is Section 301 which is the direct result of the NRLN's work to protect retirees' pension benefits. The legislative language states:

Section 301, Recovery of retirement plan overpayments. Sometimes retirees mistakenly receive more money than they are owed under their retirement plans. Currently overpayments discovered after 15 or more years, plus interest which can be substantial, must be recouped, thus creating hardships for retirees living on a fixed income. The legislation would allow retirement plan fiduciaries the latitude to decide not to recoup overpayments, disallow them if not discovered within three years, and if plan fiduciaries choose to recoup overpayments, other limitations and protections apply to safeguard innocent retirees and their spouses.

NRLN President's Forum – Videos/Podcasts Episodes #6 and #7

An NRLN President's Forum announced on November 9 that videos/podcasts Episodes #6 and #7 had been completed. Episode #6 provides information to help you choose a Medicare Part D prescription drug plan during the Medicare and Medicare Advantage enrollment period that ends December 7th. Episode #7 is about Medicare Privatization and the Quality Bonus Plan (QBP) 5-star rating rebates.

Click here to access the videos/podcasts library. <https://www.nrln.org/VideosandPodcasts.html> Then select the Episode #6 or #7 video in the NRLN videos/podcasts library.

Episode #6 encourages the use of the "Medicare and You" handbook and accessing the "Plan-Finder" on www.medicare.gov to create a personal account and load a personal prescription drug list to obtain premium, deductible and annual prescription drugs cost for any plan.

Episode #7 cites 18 additional so-called chronic benefits funded by Congress in 2019 and 2020 to attract more retirees to enroll in Medicare Advantage plans that Original Medicare beneficiaries do not receive. Over the 23-year period from 1997 to 2020, a generation of members of Congress and four presidents have spent over \$400 billion in rebates to subsidize the privatization of Medicare. In 2020 rebates are forecast to be

\$122 a month, \$1,464 a year per Medicare Advantage plan enrollee. It is expected that insurance companies will receive \$38 billion in rebates for 26 million Medicare Advantage enrollees based on QBP 5-star ratings.

MedPAC, Congress' watchdog over Centers of Medicare and Medicaid (CMS) rebate payments said in its 2020 report to Congress, "Over the years, the Commission has discussed the flaws in the 5-star system and the QBP and the continuing erosion of the reliability of data on the quality of Medicare Advantage plans. The current state of quality reporting in Medicare Advantage is such that the Commission's yearly updates on Medicare Advantage can no longer provide an accurate description of the quality of care in Medicare Advantage."

The NRLN believes it is time to protect those in Medicare Advantage, particularly those in HMO plans, and to apply that \$38 billion to attack Original Medicare Fee-for-Service (FFS) healthcare product and service provider costs, the real problem, and to apply innovative ideas and programs to Original Medicare to save it. This will require that Congress eliminate all barriers like competitive bidding restrictions and others placed on Original Medicare.

NRLN Action Alert – Medicare Advantage Gets Taxpayer Funded Rebates

An NRLN Action Alert issued on November 11 was based on the NRLN video/podcast #7 which points out that Medicare Advantage so-called chronic benefits are not free. They are being mostly paid for with your tax dollars that Congress is giving in the form of rebates to insurance companies to create the illusion that the privatization of Medicare is working.

Episode #7, cites 18 additional so-called chronic benefits funded by taxpayers that Congress is giving to insurance companies in 2019 and 2020 to attract more seniors to enroll in Medicare Advantage plans that Original Medicare beneficiaries do not receive. This is unfair to 40 million Original Medicare beneficiaries.

Over the 23-year period from 1997 to 2020, a generation of members of Congress and four Presidents have spent over \$400 billion in taxpayer funded rebates to subsidize the privatization of Medicare. In 2020 rebates are forecast to be \$122 a month, \$1,464 a year per Medicare Advantage plan enrollee. It is expected that insurance companies will receive \$38 billion in rebates for 26 million Medicare Advantage enrollees based on Quality Bonus Plan (QBP) 5-star ratings.

The Action Alert asked NRLN Members to go to <https://www.nrln.org/SE.html#/> to send the NRLN's sample letter to tell their U.S. Senators and Representative It's time to protect those in Medicare Advantage and to apply that \$38 billion to attack Original Medicare Fee-for-Service (FFS) and to apply innovative ideas and programs to Original Medicare to save it.

Click here to watch Episode 7 https://www.nrln.org/Video/nrln_podcasts_s1_ep7_rev2.mp4 if you have not already watched the video.

Support for Updating AREF Whitepapers

NRLN President Bill Kadereit announced on the October 19 NRLN Board of Directors conference call that special voluntary contributions by NRLN retiree association or chapters to the American Retirees Education Foundation (AREF) from August – October 2020 are enough to pay for updating these three whitepapers and research and write a new whitepaper.

-- **Protecting Retiree Benefits in Bankruptcy:** The whitepaper is on needed federal statute changes to provide retirees a better chance to protect their pensions and benefits from their former employer.

-- **Pension Plan Risks in Mergers, Acquisitions and Spin-offs:** This whitepaper is used to urge members Congress to pass legislation to provide specific protections for pension plan participants when there are corporate mergers, acquisitions and spin-offs impacting U.S. firms or foreign ownership.

-- **Protecting Retirees in Defined Benefit Pension Plan Mergers:** This whitepaper is used to advocate for passage of legislation to prevent pension plan administrators from unilaterally merging a well-funded pension plan with one or more poorly funded pension plans to avoid funding the lower funded plans. Prior approval would be required from the U.S. Department of Treasury and the Pension Benefit Guaranty Corporation.

-- **New Whitepaper:** This whitepaper will be used to advocate legislation to require a pension plan sponsor who is voluntarily terminating a pension plan to fund assets are applied to a new pension plan or retirees' life insurance benefit before any excess pension fund revenues are reverted to the plan sponsor for other uses as permitted by current law.

NRLN Legislative Committees

With the 116th Congress winding down and the House and Senate sporadically in session during the remainder of 2020, The NRLN's Legislative Affairs Committee (LAC) did not submit any bills in November to be considered for action by the Legislative Action Planning Committee (LAPC). The LAC and the LAPC will be considering which bills they will urge bill authors to reintroduce in the 117th Congress that begins on January 3, 2021.

Key News Articles Posted in November

During November, 88 links to news articles related to retirement issues were researched and posted daily IN THE NEWS on the NRLN website home page. The headlines below are text and not links to the articles. To read the articles go to www.nrln.org and under IN THE NEWS in the right column scroll down and click on the headline to access the article you want to read. Below are examples of the headlines.

Opinion: America heads closer to medical price transparency with new rule – Nov. 2

4 Potential Social Security Changes to Watch – Nov. 4

Opinion: This is what your Social Security check will look like next year — and why – Nov. 5

Medicare Part B Premiums To Rise 2.7% In 2021, With Premiums For Highest-Income Couples Topping \$12,000 A Year – Nov. 6

This New Rule From The Labor Dept. May Have Just Saved Your Retirement – Nov. 6

Pfizer Says Vaccine Is More Than 90% Effective In Latest Trials – Nov. 9

HHS Secretary Alex Azar Predicts There Will Be Enough Covid-19 Vaccine Doses For All Americans By Spring – Nov. 10

Top Democrat: Congress could pass retirement bill as soon as this year – Nov. 12

Medicare Will Pay For COVID Antibody Treatments, CMS Announces – Nov. 13

Power-of-Attorney Abuse Can Drain Your Retirement Savings. Choose One Wisely – Nov. 15

Opinion: It's time for a grand agreement on Social Security – Nov. 17

Many Medicare-Related Costs Go Up For 2021 – Nov. 17

Amazon opens online pharmacy, shaking up another industry – Nov. 17

Nearly 30 Million Baby Boomers Forced Into Unwanted Retirement – Nov. 19

Surprise Federal Drug Rule Directs Insurers to Reveal What They Pay for Prescription Drugs – Nov. 19

Medicare and Medicaid will cover COVID-19 vaccine costs, CMS says – Nov. 19

Trump makes late-term bid to lower prescription drug costs – Nov. 20

Americans pay more for prescription drugs than anyone else. Can Amazon Pharmacy change that? – Nov. 22

Majority of seniors have been targeted by a Social Security scam in the past three months. Here's how to protect yourself – Nov. 23

Hospitals can care for Medicare patients at home in pandemic – Nov. 25

3 Social Security Rules That Are Downright Unfair – Nov.26

The New Silver Tsunami – Nov. 28