



NRTA in the Know

November 30, 2021



House Passes Budget Bill That Could Improve Medicare

The U.S. House of Representatives voted earlier this month to approve legislation that could boost the quality of life for millions of older Americans and their families, ranging from significant improvements to Medicare, to expanded home and community care services, to more affordable housing options.



The House voted 220-213 to pass President Biden's Build Back Better (BBB) bill. AARP fought to ensure the legislation included key reforms to make Medicare more affordable and effective for older Americans as well as include financial support for America's 48 million family caregivers.

"Today's vote is a critical step to help seniors afford the prescription drugs they need," says Nancy LeaMond, AARP Executive Vice President and Chief Advocacy & Engagement Officer. "The bill that the House passed includes meaningful reforms to bring down medication costs: finally allowing Medicare to negotiate drug prices, preventing prices from rising faster than inflation and adding a hard out-of-pocket cap to Part D."

This measure is one of two major pieces of legislation being pushed by the Biden administration. The other, the [Infrastructure Investment and Jobs legislation](#), was passed in Congress and signed by President Biden on Nov. 15.

If it becomes law, the legislation passed by the House would have a broad impact on American society. Read [here](#) about ways the Build Back Better Act could affect millions

of older adults.

New Episode of the Red Apple Podcast Now Available

The latest episode of the [Red Apple](#), the only podcast for 50+ educators, features an important topic for retired educators: brain health.

The number of Americans living with dementia is growing. Nearly [six million](#) people in the United States have Alzheimer's disease and related dementias, including 5.6 million aged 65 and older. The good news is that research indicates that proactive brain health actions can help reduce the risk of dementia and memory loss.



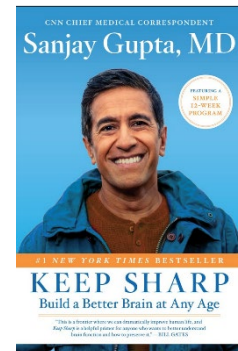
During the podcast, [Sarah Lock](#), AARP Senior Vice President for Policy and Brain Health, and Lauren Luchi, AARP Program Manager for Policy, Research and International, discuss the complex topic of brain health. They detail AARP's three-pronged strategy to address brain health issues, the [Six Pillars of Brain Health](#), ways retired educators can reduce the risk of getting dementia, and how retired educators can get involved with brain health programs.

[Listen to the Red Apple Podcast](#)

Retired educators are invited to access a wealth of brain health and staying sharp resources [here](#).

Read more about a new book, *Keep Sharp: Build a Better Brain at Any Age*, [here](#).

More information about the AARP convened Global Council on Brain Health, an independent collaborative of scientists, health professionals, scholars and policy experts from around the world working in areas of brain health related to human cognition, is available [here](#).



NBC Reports Many Teacher Pensions Not Keeping Up with Inflation

Veteran journalist [Gretchen Morgenson](#) reports that cost-of-living increases for pensions in many states are not keeping up with inflation.



In a story for NBC News, she reports on a retired elementary school teacher in Toledo, Ohio, who receives a monthly check from the pension she paid into for 31 years. But the size of her check, and those of 157,000 former Ohio teachers like her, does not rise even when basic costs of living do. Others receiving public pensions across the nation are in the same situation.

"I rely solely on my pension," retired teacher Jan Stewart told NBC News, which amounts to roughly \$3,800 a month. "I keep a budget of everything that I spend. Now everything's gone up and through no fault of my own, I'm in this position today."

Some pensioners get a "raise" in their monthly checks during inflationary times if their pension has a cost-of-living adjustment, or COLA. [Public pensions](#) in at least 31 states have reduced cost-of-living increases or eliminated them altogether. Firefighters, teachers, police and other workers in four other states that have cut the increases entirely — Iowa, New Jersey, Washington and Wyoming — are now behind the eight ball, NBC reports.

Read the full story [here](#).

10 Ways to Save Money on Gas

A gallon of unleaded gas costs an average of \$3.40, up \$1.30, or 62 percent, from a year ago, according to the American Automobile Association (AAA). Although prices are still well below their record high of \$4.11 per gallon, set in July 2008, the sharp spike in the cost of gasoline has put a dent in consumers' budgets.



Gas prices started to rise in April, around the time the Colonial Pipeline was hacked, says AAA spokesman Andrew Gross. "That's when they began to go up, and they never really dropped — they just kept rolling along," he says. "And that somewhat coincided with the economic reawakening here in this country as the economy surged faster than oil production, and it still is."

Gas prices fell modestly, and that may continue until refineries retool in spring for summer fuel blends. Typically, demand for gasoline drops a bit in winter, and if there is

another spate of business shutdowns because of the COVID-19 pandemic, demand could fall as well. The U.S. Energy Information Administration (EIA) estimates that gasoline prices will average \$3.32 a gallon in November before falling to \$3.16 a gallon in December.

Rising gas prices can be particularly painful for retired educators living on a fixed income, and even more so for retirees lacking a cost-of-living adjustment to their pension income. But there are ways to help reduce fuel bills substantially — from slowing down to maintaining proper tire inflation.

Read ten tips from AAA [here](#).

Webinar Replay | Public Plans Database & Views of K-12 Workforce

Earlier this month, NRTA hosted a webinar with [MissionSquare Research Institute](#) to learn about new research focused on the K-12 workforce and pensions.

During the webinar, researchers from MissionSquare Retirement reviewed two new reports:



- [*Public Plans Database – Snapshot as of September 2021*](#) finds that despite the COVID-19 pandemic, the average funded ratio among state and local pension plans has held steady at 72%
- [*K-12 Public School Employee Views on Finances, Employment Outlook and Safety Concerns Due to COVID-19*](#) finds that education employees are significantly more likely than other government employees to be concerned about retirement and many are considering leaving their jobs.

These reports provide important information that retired educators can use in the upcoming 2022 state legislative sessions. We hope you will share this information with your members, especially those who support your pension advocacy efforts.

[**Listen to the Replay**](#)

Questions?

As always, the NRTA Team is available to answer your questions or provide counsel on issues. Below is our contact information:

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We thank you for the opportunity to collaborate with you and your members!

