

Biden Takes Action To Lower Drug Costs & Provide Student Loan Relief

Written by WisDems Press

Friday, 06 October 2023 10:36 -

<http://newiproggressive.com/images/stories/S5/drug-cost-s452.jpg>



10 drug companies whose medicines were selected for Medicare price negotiations in August have agreed to participate in negotiations. Biden is canceling another \$9 billion in student loan debt.

MADISON, Wis. — This week, Wisconsinites got more welcome news from Washington as the Biden-Harris Administration continued to take action to lower costs, announcing the next steps in Medicare drug price negotiation and an additional \$9 billion in student debt relief.

UP NORTH NEWS: ["The provision will significantly lower out-of-pocket drug costs for many of the nearly 1 million Wisconsin seniors enrolled in Medicare Part D coverage."](#)

"The Biden administration announced Tuesday that all 10 drug companies whose medicines were selected for Medicare price negotiations in August have agreed to participate in negotiations."

"Now, these drugmakers will negotiate directly with the Centers for Medicare and Medicaid Services (CMS) to lower the cost of 10 commonly-used drugs, thanks to a provision in Biden's Inflation Reduction Act (IRA), which became law last year."

"The provision will significantly lower out-of-pocket drug costs for many of the nearly 1 million Wisconsin seniors enrolled in Medicare Part D coverage."

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