

RetireSafe

Standing up for America's Seniors!

Via electronic delivery

October 2, 2026

Dear Ranking Member Wyden and Members of the Senate Finance Committee:

On behalf of RetireSafe and the millions of older Americans we represent across the country, thank you for the opportunity to submit comments in response to the recent [Request for Information on Policy Proposals to Improve Access, Quality, and Affordability of Health Coverage for All Americans](#). RetireSafe is a patient advocacy group dedicated to supporting the health and financial security of older adults, ensuring that America's seniors maintain access to the reliable, high-quality medical care they have earned. Although Medicare Part D is a federal program, it is delivered entirely through private insurers and the pharmacy benefit managers (PBMs) they own or contract with. The same companies and practices the Committee is examining in the commercial market shape what seniors pay at the pharmacy counter.

While federal policy efforts have set out to lower expenses and out-of-pocket costs for patients, aggressive regulatory mandates are actively destabilizing the Medicare Part D ecosystem. Instead of doubling down on government interference when older adults are already facing rising costs and shrinking plan options, Congress should focus on protecting beneficiary choice and reining in aggressive middleman practices that inflate pharmacy costs.

Nearly [55 million beneficiaries](#), including many balancing multiple chronic conditions that require routine medications, depend on Part D for access to lifesaving treatments. Unfortunately, Inflation Reduction Act (IRA) provisions meant to lower costs are already impacting beneficiary choices. A recent [Health Affairs](#) study found IRA changes to Part D were associated with plan exits and higher premiums in 2024 and 2025, leaving seniors with fewer options and higher costs. To make matters worse, the temporary relief seniors have been afforded to combat this issue is about to run out. While [temporary federal subsidies](#) previously helped absorb a large portion of these rising costs, the planned phase-out of this relief could leave seniors facing higher monthly Part D premiums.

Expanding government drug price controls, whether through IRA mandates or Most Favored Nation (MFN) style price-setting, will only make coverage worse for seniors. This issue is uniquely pressing for older adults because the majority of [seniors rely on](#) daily prescription drugs, with [60% of seniors 65+ taking four or more](#) medications regularly. With recurring prescription costs hitting month after month, any disruption to coverage or spike in expenses directly threatens seniors' ability to stay on their daily medications.

Federal drug price controls directly undermine the Part D coverage millions of older adults rely on to access their essential medications. While Washington focuses on price-setting mandates that restrict coverage options, it leaves a main driver of rising drug costs unaddressed: rapid PBM consolidation. The

three largest PBMs, Express Scripts, CVS Caremark and Optum Rx, are each owned by a major insurer or pharmacy chain, and together they manage [roughly 80%](#) of U.S. prescriptions across both commercial coverage and Part D. When one of three vertically-integrated corporations owns the plan, the PBM and the pharmacy, savings negotiated with manufacturers too often stay inside the company rather than reaching patients.

RetireSafe urges the Senate Finance Committee to prioritize meaningful PBM reform, including limits on the conflicts created by vertical integration, so that savings reach seniors at the pharmacy counter. We also urge the Committee to protect patient choice in Part D rather than expand federal price-setting.

Sincerely,

Mark Gibbons
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