



THE ADVISOR

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2026 COLA Announced at 2.8%

By John Adams, Chairman, TSCL

The Social Security Administration (SSA) announced that the 2026 Cost-of-Living Adjustment (COLA) will be 2.8 percent on October 24th. Social Security checks will increase on January 1st, with the average check for retired workers climbing \$56 per month, from \$2,008 to \$2,064.



How was the 2026 COLA calculated?

The SSA calculated the COLA by taking the average of the Consumer Price Index for Urban Wage Earners for July, August, and September. The CPI-W is one of the government's key measures of inflation. After briefly dropping to 2.1 percent this April, it increased by summertime. The CPI-W yearly change in July was 2.5 percent. In August, the rate was 2.8 percent, and in September it was 2.9 percent.

How does the 2026 compare to past COLAs?

The COLA in 2026 is 0.3 percentage points higher than last year's COLA of 2.5 percent.

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It is far below the average COLA of 3.9 percent for the 2020s through last year, but from a historic perspective it's about average. Over the last 20 years, the COLA has averaged 2.6 percent.

How does the COLA compare to TSCL's predictions?

Every month, TSCL releases a new prediction for the upcoming COLA using our statistical model, which is based on the CPI-W, Federal Reserve interest rates, and the unemployment rate. Back in January, the model expected inflation to cool throughout the year, predicting that the COLA would come in at 2.2 percent.

However, the model's predictions ticked upward throughout the year as the Trump administration introduced sweeping economic changes, including tariff policies. By April, the month the administration first implemented a 10 percent baseline tariff on nearly all imports, our prediction had climbed to 2.4 percent. It reached 2.6 percent by July 2025, when President Trump signed the One Beautiful Bill into law, introducing a new \$6,000 tax credit for seniors.

The model's final prediction for the year, released in September, was 2.7 percent. That's 0.1 percentage points from the 2026 COLA of 2.8 percent.

What could have changed to make the 2026 COLA higher?

I'm sure that, like me, many of you are disappointed with the 2.8 percent COLA for 2026. It's a difficult fact that COLAs simply haven't kept up with inflation in the 2020s so

far, especially with annual costs for Medicare Part B premiums often wiping out any gains.

What might be most disappointing of all is that a better method for calculating the COLA (one that actually takes seniors' economic experiences into account) exists. might be most disappointing of all is that a better method for calculating the COLA (one that actually takes seniors' economic experiences into account) exists.



It's called the Consumer Price Index for the Elderly, or the CPI-E, and is another inflation measure compiled by the government that's designed to reflect the budget of a senior household. If the 2026 COLA was calculated with the CPI-E, it would have come in at 3.0 percent, which is meaningfully higher than the current COLA calculated with the CPI-W—especially if we account for the effect of compounding COLAs over time.

At TSCL, we've spent years fighting to make the CPI-E the standard. We estimate that if the COLA were calculated with the CPI-E instead of the CPI-W, the average retiree would stand to bring in tens of thousands of dollars in additional income over the course of a typical retirement.

What do you think of the 2026 COLA?

TSCL is doing a flash poll of American seniors to see what they think of the 2026 COLA. Make your voice heard by clicking on the link below!

[Click here to
take our poll](#)



An Insurance Agent's Wish

By Susan Stewart, Licensed Insurance Agent

Welcome to open enrollment season! The Annual Enrollment Period (AEP) started on October 15th, which means it's time to meet with your insurance agent to pick a health plan to cover you starting January 1st, 2026.

As an insurance agent, when people ask me how to make sure they get the coverage they need, I tell them that people in my profession have a wish for every client:

BE YOUR OWN ADVOCATE. Ask questions. Clarify anything you're not clear on. Don't make the mistake of focusing on one thing and not understanding the complete package.

Why is that so important? The truth is that your agent is here to help, but you can help yourself make smart decisions and save time on the phone by being prepared for your conversations with us. Having the right information will help us work as a much more effective team to find you the coverage you need.

Here are a few things I recommend doing to get started.

Read your "Annual Notice of Change" letter.

If you're on Medicare or Medicare Advantage, you should have received a letter from your health carrier sometime in September. It's called an "Annual Notice of Change" letter.

Open this letter. Read it. Save it and have it with you when you talk to your agent. It tells you how your current plan will change next year.

Know what's important to you next year.

Remember: What matters to you next year might be different from what mattered to you this year. Do you have more medical needs? Fewer medical needs? Has your doctor or hospital left your plan? Copays? Dental? Transportation? Prescription drug costs?

Prepare a complete list of your providers.

And I mean complete. Name. Spelling. Address. Part of a group? Bonus points if you've already asked them which Medicare Advantage carriers they participate with.

Do you see a Nurse Practitioner or a Physician Assistant? Who is the doctor they work under? Some carriers will want to know.



What is your preferred hospital, its name, and its address? Have any of those details changed? Where do you do physical therapy? Do you need supplies for your CPAP machine, and does it matter where they come from?

Make a complete list of your prescribed medications.

Include the name, dose, and how many times a day. Can't pronounce it? Give me the first four letters and we'll figure it out together. Why you take it isn't relevant, but the accuracy of everything you take is. Don't forget medicines you store in the refrigerator.

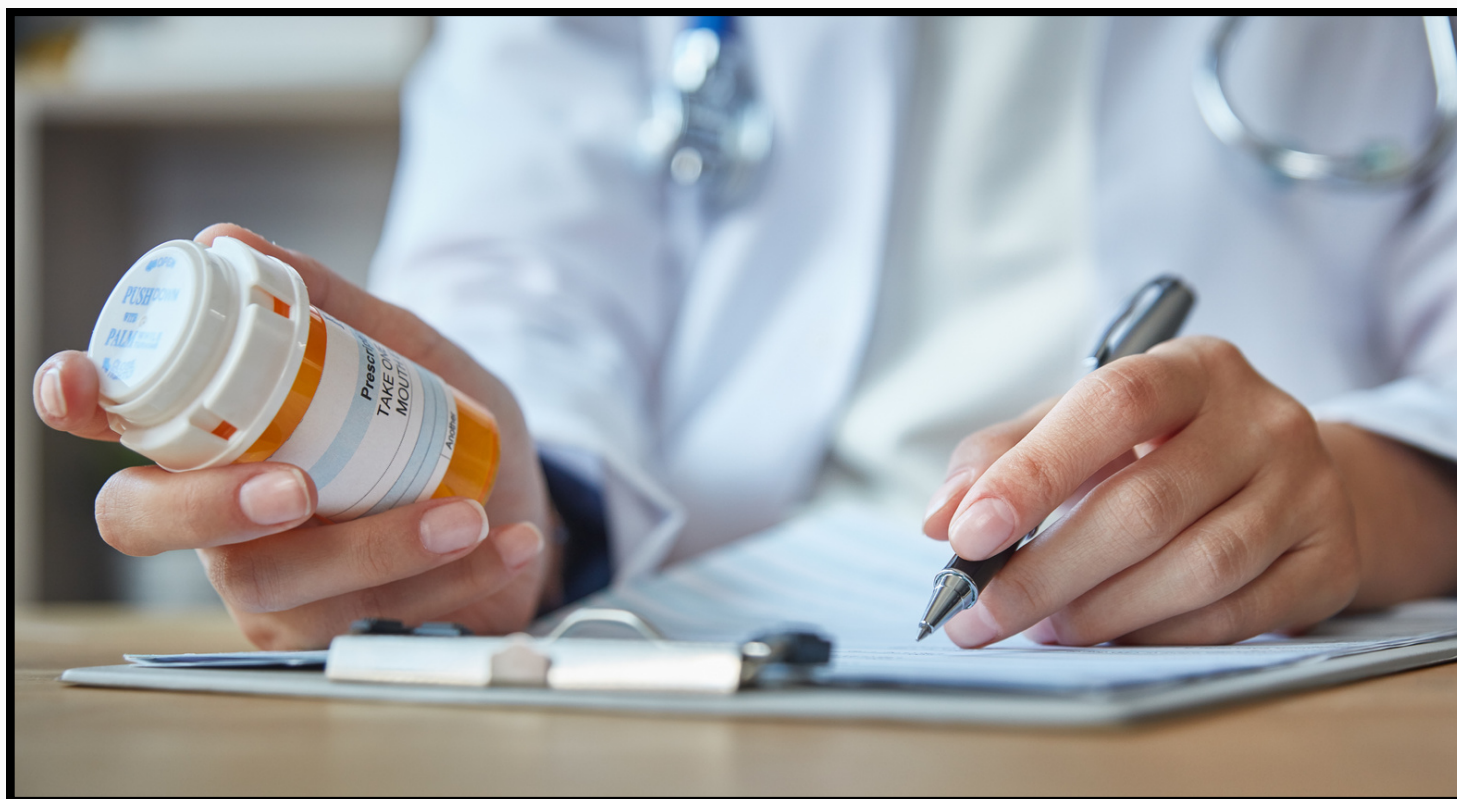
Be ready to take notes.

That way, the next time you call your agent you'll have a record about the plan you've already taken up, so it's easier the next time you go through the process. Be prepared to compare.

Last, I encourage you not to get too wrapped up in one detail to the point that the rest of your plan doesn't matter. If you can get a card to help with food or over-the-counter medication, but pay \$50 every time you see one of seven specialists, you hurt yourself if you're not paying attention to the review.

Open enrollment season is here, and insurance agents like me are here to help.

Be patient. Be ready. Let's do it together!



We Need a Senior Stimulus Check: What Could It Look Like?

By Shannon Benton, Executive Director, TSCL

The economy has hit older Americans hard over the first half of the 2020s. First, pandemic-spurred inflation eroded our purchasing power on basics like housing and food. But that wasn't enough: Annual costs for Medicare Part B premiums went up by about \$485 between 2020 and 2025, wiping out most of the cost-of-living adjustments (COLAs) designed to help Social Security payments keep up.

To make up for this shortfall, TSCL has introduced the concept of a make-up payment called the Senior Stimulus. This one-time, lump-sum, and tax-exempt payment would pay retirees back at least some of their Social Security benefits' lost value.

How Could It Work?

Implementation could be handled by the Social Security Administration (SSA), with payments disbursed similarly to prior economic relief efforts, such as the COVID-19 Economic Impact Payments.

Is There Precedent?

While there's no direct precedent for a Social Security catch-up payment, there is historical support for related actions:

- The 2009 one-time \$250 economic recovery payment for Social Security recipients.
- Retroactive adjustments in certain federal and military benefit programs.

- State and municipal retirement systems that have implemented delayed or retroactive COLA increases.

How Much Would a Payment Be?

TSCL has proposed a \$1,400 stimulus payment for all retired Americans who receive Social Security benefits because we believe that retirees deserve compensation for the real-world losses they've experienced during periods of unexpectedly high inflation.

What Can You Do to Get Involved

Write your Congressional Representative. Bring questions about the Senior Stimulus to town hall meetings, or to your preferred political party. Support TSCL by exploring our website, signing our petitions, participating in our surveys, and, if you can, through your donations. We're the only senior's advocacy group in the country that's funded entirely by Americans like you without help from the government or big business, so we'll always be in your corner.



Social Security Announces Service Improvements, But Questions Remain

By Alex Moore

This July, the Social Security Administration (SSA) announced that it had made progress on one of its biggest priorities: Improving its customer service. According to a press release from the agency, SSA reduced its average speed to answer incoming phone calls from beneficiaries and applicants from 30 minutes in 2024 to just six minutes by the middle of 2025.

That's not the only progress the agency has claimed to make, either. The SSA says it has also driven down its disability backlogs by about 25 percent and improved field office waiting times by about 23 percent.

Doubts in High Places

The SSA's former commissioner, Martin O'Malley, has publicly called those numbers into question.

As originally reported by the Ohio Capital Journal, O'Malley (who is also the former Democratic governor of Maryland) suggested the improvements reported by SSA are unrealistic after it implemented a 13 percent cut to its workforce this year.

He also accused the administration of misleading the public. "The [SSA] has become like the Hermit Kingdom, only the happy story gets told," said O'Malley. He pointed to several metrics that are no longer publicly available as evidence:

The weekly reports Congress receives from the agency have stopped, he claims. Additionally, the agency has stopped sharing its performance center backlog, which is a measure of how much overflow work field offices are receiving.

O'Malley also believes the SSA might be manipulating some of the metrics it does report, specifically those related to phone waiting times, by changing the definition of a good result. When measuring time to answer a call, O'Malley said that an answer "would appear to be anytime a person calls and hangs up after hearing a recording, or calls and gets run around the barn three times by a chatbot and has their call dumped ... None of it bears any reality to what people are experiencing."



What's really going on?

To put the claims from SSA and O'Malley to the test, TSCL decided to run some quick numbers. We launched a rapid one-question poll on our website this August, asking seniors how long it took to reach a representative the last time they called Social Security.

In total, 48 seniors who had recently called Social Security completed our poll. About 29 percent waited more than 30 minutes to reach a representative, while 35 percent never even spoke to anyone, giving up after waiting 30 minutes or more.

Only about one in five seniors (19 percent) reached someone at the SSA within 10 minutes of calling.

While this poll is a small sample, the numbers suggest that O'Malley is probably correct, at least to some extent. This is absolutely an issue that TSCL will be studying in the future, and in the meantime, we're calling on the SSA to dramatically increase transparency around its performance metrics. While we know that we and the SSA share the same goal—improving Social Security's customer service—we're also quite sure that fudging the numbers won't get us there.



White House Announces Partnership with Tech Leaders to Create New Digital Health Ecosystem

By Alex Moore

This July, the Trump administration secured commitments from several high-profile healthcare and technology firms to build a next-generation digital health ecosystem. More than 60 firms, including Amazon, Google, and OpenAI, have signed up to start working together as soon as the first quarter of 2026.

The partnership's efforts will focus on two broad priorities, according to the Center for Medicare and Medicaid Services (CMS). The first priority will be promoting what's called an interoperability framework, which is a set of standards designed to make it easier to share information between patients and healthcare providers. The idea is that by making it easier to exchange information between healthcare providers, patients, and insurers more efficiently, healthcare systems will be able to "kill the clipboard" and make a technological leap when it comes to managing healthcare data.

The second priority will be introducing new tools and apps that patients can use to make more informed healthcare decisions. Examples provided by the administration include diabetes and obesity management apps, conversational AI assistants to help patients check their symptoms and make appointments, and digital forms at healthcare facilities to replace traditional paper ones.



In a press release accompanying the announcement, CMS Administrator Dr. Mehmet Oz suggested that the effort will help the American healthcare system's technology catch up to other industries. "For too long, patients in this country have been burdened with a healthcare system that has not kept pace with the disruptive innovations that have transformed nearly every other sector of the economy," he said. "With the commitments already made by these entrepreneurial companies today, we stand ready for a paradigm shift in the U.S. healthcare system for the benefit of patients and providers."

What Are Seniors' Favorite Types of Pets?

By Alex Moore

Did you know that 54 percent of American seniors keep one or more pets, with more than half of that group owning at least two? That's according to TSCL's 2025 *Lifestyle Report*, a [free study](#) based on a nationally representative survey of 1,248 retirees over the age of 65.

This should come as no surprise, as many studies have linked pet ownership to overall happiness. In fact, a 2025 study published in the journal *Social Indicators Research* finds that the effect of having a pet is similar to that of maintaining close relationships with friends and relatives.

So, what pets are seniors' favorites?

The most popular pets for seniors are dogs, with 55 percent of senior pet owners keeping at least one. Cats are a close second, making up part of the family for 51 percent of senior pet owners.

Other types of pets are less common, but certainly not unheard of. About 5 percent of seniors pet owners have one or more birds at home, while 2 percent keep fish, 1 percent keep reptiles, and 1 percent keep rodents or other small animals. Interestingly, about 3 percent of senior pet owners have an animal that didn't make the survey's list. What types of pets do you think those seniors keep?

Top Pets Among Seniors

