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As Inflation Soars, Older Consumers Take on More Debt

As prices for virtually everything soared over the past year, many older households are struggling to stay afloat. TSCL's online survey, conducted from January through March of 2022, reveals that half of all survey respondents say they have spent through emergency savings or have no savings at all. Consequently, older households are carrying more debt on consumer credit cards, with potentially debilitating financial consequences.

Forty-three percent of TSCL survey participants say they have carried debt on consumer credit cards for more than 90 days, and another 7% say they refinanced a home mortgage over the past 12 months. Our survey did not measure those who have auto loans, or who are paying down student loan debt, often for grandchildren or other family members.

But for those who carry credit card debt, dealing with it in 2022 is about to become much more costly. The Federal Reserve is raising short term interest rates for the first time since December of 2018. While estimates vary, those rate hikes could drive average rates on a credit card

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How Has Inflation Affected Your Housing?

Housing takes the biggest chunk of most household budgets—about one-third to one-half of the monthly budget of older adults. TSCL's latest Senior Survey indicates that steep inflation has many retirees postponing badly needed repairs and maintenance, others combing through their area for more

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New Survey! TSCL's Seniors Priority Plan—starting on p. 6

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Whether We Want It or Not, Medicare Is Transitioning to a Managed Care System

By Mary Johnson, editor

Behind the scenes, traditional Medicare is quietly changing from a fee-for-service system that allows you to see any doctor and pays for all medically-necessary services, to one modeled more like private Medicare Advantage managed care plans. Medicare has announced plans to enroll more than 30 million beneficiaries currently in traditional Medicare, into Accountable Care Organizations (ACOs) by the end of this decade—whether we want it or not.

That could require those of us in traditional Medicare to get pre-authorization for services far more frequently than in the past, and to get referrals from a primary care physician when we need a specialist. Medicare is testing new payment models in order to save money. Networks of doctors and healthcare providers called ACOs receive flat bundled fees to provide all Medicare covered benefits to enrollees.

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Benefit Bulletin

Rick Delaney,
Chairman of the Board, TSCL

Seniors Feel Left Behind: Help Draft a "Seniors Priority Plan" and Reset the Agenda in Congress

By Rick Delaney, Chairman of the Board

Our most recent Senior Survey revealed a few unpleasant truths about Social Security. As uncomfortable as this is to hear, one-out-of-two Social Security recipients probably isn't getting enough to eat. Almost half of our survey participants, 47%, report that they have either filed an application for food stamps (SNAP) or visited a food pantry over the past 12 months. Rising food prices and other inflation played a big role in this, but this finding is a red flag. Social Security benefits alone are not adequate to live on, especially in times of high inflation. Congress and the White House need to strengthen Social Security's benefits and program funding for everyone.

Here's one example of what we are hearing, from R.M. of SC:

> *I spent over $2,000 in out-of-pocket costs for my prescriptions last year. That equates to a whole month of my income. Congress, and the White House have left us behind. To go hungry, or to get my medications is a choice I have had to make this year. The Ensure I'm supposed to drink to help gain weight is not covered by Medicare. But my doctor orders it. Many seniors are frail and need these supplements. I can no longer afford these needed supplements, and only weigh 103 lbs. I hear that the U.S. cut child poverty, but seniors are the largest voting block and, we should not be ignored!*

Members of Congress listen up! It's a midterm election year and your older constituents are feeling neglected by their elected lawmakers and the White House. TSCL is disappointed in the lack of action on legislation to lower the cost of prescription drugs, cap out-of-pocket spending of beneficiaries, and modestly boost funding for in-home long-term care services. Older voters still say there's a need for targeted, one-time stimulus check of $1,400 for Social Security recipients. And we also are disappointed that Congress has virtually no plan to address the Medicare Hospital Insurance Trust Fund's insolvency which is expected to occur around 2026.

Members of Congress listen up! It's a midterm election year and your older constituents are feeling neglected by their elected lawmakers and the White House.

Congress and President Biden made a promise to voters in 2020 to boost Social Security benefits. There's still time for lawmakers to put down their partisan battle axes and start finding solutions *together.*

Remember, it's an election year. Voters age 65 and up have a vested interest in showing up to the polls—to protect their earned benefits.

Please help us craft TSCL's 2022 "Seniors Priority Plan" for Members of Congress. We will walk you through a number of the most debated proposals for Social Security and Medicare, and you can "vote" in our survey. On a few questions, we even allow for you to offer your own ideas. We plan to supply every member of the House and Senate with a copy of our Seniors Priority Plan.

Whatever you do, don't for a minute think that your opinion won't make any difference. It does. TSCL's survey findings are closely watched by the media and widely read, discussed and debated. Thank you to all who have taken our 2022 Senior Survey! ■

What's the Status of the $1,400 Stimulus Payments?

Doug Osborne, Legislative Liaison

Soaring food prices are a major factor behind TSCL's decision to continue working for passage of legislation to provide a $1,400 stimulus payment for Social Security recipients. While the number of supporters *signing our petition* continues to grow, so does the need. Inflation is at the highest level since 1982, causing older households to struggle in order to feed themselves while paying for prescription medications and other bills.

TSCL has notified each and every Member of the House and Senate in writing that over 100,000 petitioners believe Congress should provide a $1,400 stimulus to Social Security recipients.

The need for Congress to take action is urgent. TSCL was shocked to learn that nearly one-out-of-two retirees is at risk of not being able to get enough to eat, according to the results of our recent Senior Survey. Despite a slight reduction in the number of families visiting food pantries from the 2020 height of the pandemic, a growing number of older adults appear to be taking their place, especially over the past 18 months.

TSCL is particularly concerned as we learn how the 5.9% Cost-of-Living Adjustment (COLA) is causing benefit trims for retirees receiving income adjusted benefits such as food stamps. Here's what we're talking about:

> *I wonder if our politicians are aware of the fact that SNAP benefits during the pandemic were $300 a month for a person that makes $850 on Social Security? After the height of the pandemic in 2020, I received only $230 in SNAP benefits in 2021. Now that the price of food has gone up and I received a COLA, my SNAP benefits have been adjusted to $208 a month. The higher the food gets the lower the SNAP benefits that I get.*
>
> *I really need these since I cannot work. I think our lawmakers want us to die. That would save the government a lot of money. They really haven't forgotten us. They've created a plan to get rid of us!*—L.F., MO

Doug Osborne, Legislative Liaison

Stimulus payments are an effective way to get help to these people because, as advance payable tax credits, these payments are not counted as income. Thus Social Security recipients who are also enrolled in SNAP or other assistance programs would not be subject to benefit adjustments and reductions that would typically occur when incomes rise.

TSCL has notified each and every Member of the House and Senate *in writing* that over 100,000 petitioners believe Congress should provide a $1,400 stimulus to Social Security recipients.

Help TSCL put together the Seniors Priority Plan for every member of Member of Congress. Take our new Seniors Priority Plan survey: https://seniorsleague.org/2022-senior-priority-plan/. ■

***The Social Security & Medicare Advisor* © 2022** is published by The Senior Citizens League (TSCL). TSCL is an organization of active seniors concerned about the protection of their earned Social Security, Medicare, military, and other retirement benefits. TSCL's supporters participate in a number of grassroots lobbying and public education campaigns to help ensure governmental bodies live up to their commitments. Current active contributors to The Senior Citizens League are entitled to receive *The Social Security & Medicare Advisor.* Readers wishing to contact TSCL should address correspondence to The Senior Citizens League, 1800 Diagonal Road, Suite 600, Alexandria, VA 22314. TSCL website: www.SeniorsLeague.org. Editor: Mary Johnson.

ASK THE ADVISOR

To Manage Inflation, How Much Extra Do I Need to Budget in 2022?

Q: I was laid off from my job in 2020 when companies closed due to COVID-19. I decided to retire and started Social Security benefits in 2021. The 5.9% COLA raised my $1,237 benefit in 2021 by $73 to $1,310. After the Part B deduction of $170.10, I receive $1,139.90. I paid $148.50 for the Part B premium in 2021 so the $21.60 per month Part B increase reduced my $73 COLA boost to $51.40.

In terms of dollars, how much more should I budget for routine expenses this year? My monthly expenses have gone up far more than the COLA raised my benefits.

A: That's a very good question, but one that I'm not sure we can answer with any certainty. We can give you an idea about current inflation trends, and how inflation might affect your benefits and a simple "back of the envelope budgeting method" to help your planning and for discussion with a financial advisor if you speak with one.

A new survey by TSCL indicates that, even after receiving the highest Social Security cost-of-living adjustment (COLA) in 40 years, most retirees report they are worse off financially in 2022 due to soaring prices. Like you, many report their actual monthly household expenses rose more than the amount of their COLA boost. Seventy-three percent of survey respondents who receive Social Security said their household expenses increased by at least $96 per month in 2021. Nearly half of all survey participants, 48 percent, reported that expenditures had increased by more than $144 per month.

Although the COLA for 2022 was announced in October of 2021, inflation is pushing prices to heights unseen since 1981 when the COLA was 11.2%. For example, the March 2022 data for the CPI-W, the consumer price index used to calculate the COLA, was up 9.4% over March of 2021. To keep up with inflation your monthly Social Security benefit would need to be a$116.30 per month higher, or $1,353.30 in April instead of $1,310. "Thus, inflation as of April 2022, left you with a *shortfall of at least $43.30* per month, due to continuing inflation. However, this does not tell you what you really need to address all rising expenditures.

One very simple way to do that is to take the current annual inflation rate, 9.4%, and apply that to your monthly expenditures from the corresponding month a year ago to figure how much higher expenditures might be in May of this year. For example, if your household spent $2,750 per month in May of 2021, and inflation is 9.4% you may need $3,009.00 for May 2022. Don't be surprised if you need as much as 10% or more though. As people age, new health conditions can cause the need for new prescriptions and higher out-of-pocket spending, among other things. You can find current inflation numbers by checking the consumer price index information on the website of the U.S. Bureau of Labor Statistics.

How long will inflation continue? Federal Reserve Chairman Jerome Powell recently started financial actions to bring down the rate of inflation, but even so inflation may take some time to turn around. ■

Your Opinion Counts!

We can strengthen Social Security, Medicare and Medicaid programs without the need for deep cuts and higher out-of-pocket costs. The Senior Citizens League needs your opinions and ideas to share with Members of Congress on the issues. Make sure they hear your concerns. Take a survey, sign a petition, read about the latest legislative action in Congress, or send us an email. Visit The Senior Citizens League's website at https://seniorsleague.org/2022-senior-priority-plan/. ■

Whether We Want It or Not, Medicare Is Transitioning to a Managed Care System; continued from page 1

If provider groups meet certain metrics for providing quality care, they get to keep part of the savings as profit. While the changes may save the government a small amount of spending on Medicare—about 2% per year—half of those savings currently are shared with network doctor groups and healthcare providers.

So far, TSCL has seen no reports to indicate whether the savings will be financially advantageous for beneficiaries as well. Will ACOs slow the rate of increase in the base Medicare Part B premiums (currently $170.10) or pricey supplemental Medigap insurance premiums that currently average about $235 a month for beneficiaries?

Similar to Medicare Advantage plans, ACO providers will profit from not providing whatever Medicare defines as "unnecessary" care. Medicare is on course to enroll everyone who uses traditional Medicare in an ACO by 2030, whether they have chosen that form of coverage or not.

How should Congress address Medicare's financing? Please take our new Seniors Priority Plan survey: https://seniorsleague.org/2022-senior-priority-plan/. ■

As Inflation Soars, Older Consumers Take on More Debt; continued from page 1

up from 16.13% to as much as 17.5% by year end. Most credit card rates are variable and will edge up each time the Fed takes action.

Forty-three percent of TSCL survey participants say they have carried debt on consumer credit cards for more than 90 days, and another 7% say they refinanced a home mortgage over the past 12 months.

TSCL has received hundreds of emails from many who say that rising food and prescription drug costs has caused them to cut back to one meal a day. Housing is also a source of major anxiety as landlords impose higher than expected rental increases, or even two rental increases in the same year. Some of you have described postponing necessary home repairs, and a few of you have described the trauma of losing a home or apartment.

Carrying debt in retirement was a rapidly growing trend even before the COVID pandemic. According to a report by the Congressional Research Service, the percentage of older households carrying debt increased from 37.8% in 1989, to 61.1% in 2016. During the same time, the median (mid-level) amount of debt among older households increased from $7,463 to $31,050 (in 2016 dollars). Our modern-day reliance on credit or debit cards instead of checks has no doubt contributed to growing consumer debt trends.

Now, rising interest rates could make it even more difficult for some retirees to deal with inflation in 2022. If you are having trouble paying off accumulating credit card debt, the National Council on Aging may be able to help. Their online AgeWell Planner can help you assess your needs and learn about financial assistance that can help you lower some costs, boost some savings, and may help trim your debt.

Tell us how rising costs are affecting you, and which legislative proposals you think could help. Many of you tell us you feel ignored and left behind by Congress. Please help us put together the legislative priorities that matter most to you and reset the agenda for Congress! Take our new survey: https://seniorsleague.org/2022-senior-priority-plan/. ■

Sources: "High Inflation Triggers Trauma for Those with Credit Card, Student Debt," Susan Tompor, Detroit Free Press, *February 11, 2022.*

TSCL's 2022 "Seniors Priority Plan" Survey

Tell Congress What You Think!

You can help inform the public and members of Congress about issues affecting older Americans. Your response to this survey helps The Senior Citizens League (TSCL) bring you better services to meet your needs and priorities. Your responses help us craft TSCL's legislative agenda and to represent your interests on Capitol Hill. Your answers are vitally important to us and will be kept anonymous.

If you want to save money on postage, TSCL's 2022 Seniors Priority Plan Survey may be taken online at https://seniorsleague.org/2022-senior-priority-plan/.

Or mail to:
The Senior Citizens League
1800 Diagonal Road, Suite 600
Alexandria, VA 22314

1. What is your age category?
   - ❑ *55–64* ❑ *65–74*
   - ❑ *75–85* ❑ *85 and over*
2. How confident are you about the adequacy of Social Security benefits to support you through your entire retirement? Please check one answer below which best describes your situation:
   - ❑ *Very confident. My Social Security benefits are enough to meet my needs, I have a pension and/or other savings.*
   - ❑ *OK for now, but not confident about the future. My Social Security benefits are modest, and I don't have a lot of savings. I worry about healthcare, food, and housing costs.*
   - ❑ *Not at all confident. I depend on Social Security benefits for most, or all of my income. I'm falling behind, going into debt, and sometimes need help with food, prescription drugs and other rising costs.*
   - ❑ *Uncertain.*
3. How should Congress improve the adequacy of Social Security benefits? Of the proposals below, which should be top priority items for Congress? Please check only one of the following.
   - ❑ *Provide a one-time permanent benefit boost of about $30 per month ($360 per year) for all beneficiaries.*
   - ❑ *Provide a Cost-of-Living Adjustment (COLA) that more closely reflects the increase in actual costs experienced by older adults.*
   - ❑ *Provide better survivors benefits. Currently when a spouse dies, Social Security income often drops significantly. The surviving spouse has a choice of receiving 100% of the benefit that their deceased spouse received, or their own retirement benefit, whichever is higher. An alternative would be to provide a benefit that would equal 75% of the sum of the survivor's own retirement benefit and the deceased spouse's benefit.*
   - ❑ *Provide an "old age boost" after retirees receive benefits for 20 years.*
   - ❑ *I don't support any of these.*
   - ❑ *Uncertain.*
4. Currently, Social Security benefits can be reduced as much as 35% for people born in 1960 and after who file a claim for benefits prior to their full retirement age (67). Should Congress gradually lift the earliest age of eligibility for benefits from 62 to age 63 in order to limit benefit reductions for claims filed prior to full retirement age?
   - ❑ *Support.* ❑ *Oppose.* ❑ *Uncertain.*
5. Which of the following do you feel should be the highest priority for addressing Social Security's financing over the next two years? Please check only one answer.
   - ❑ *Lift the taxable maximum on wages (currently $147,000), so that the Social Security payroll tax is applied to 100% of earnings. All workers would pay Social Security taxes on all of their earnings.*
   - ❑ *Very gradually increase the rate of Social Security taxes paid by 0.1% per year paid by workers and equally matched by employers from 12.4% to 13.4%.*
   - ❑ *I don't support either of these.*
   - ❑ *Uncertain.*

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YOUR Opinion Counts!

6. Social Security is estimated to remain solvent until 2034. Most policy experts say that fixing Social Security's solvency will take some combination of tax changes and benefit cuts. What do you feel is the best approach to achieve Social Security solvency? Please select only one answer:

❏ *The Seniors' Priority Plan should focus on solvency approaches that raise tax revenues without benefit cuts.*

❏ *The Seniors' Priority Plan should focus on smaller changes using a combination of benefit trims and tax increases.*

❏ *The Seniors' Priority Plan should use some combination of benefit cuts in order to avoid raising taxes.*

❏ *Other, (limit 18 words):*

____

____

____

❏ *Uncertain.*

7. Legislation in the Senate that would authorize Medicare to negotiate drug prices for certain high-cost prescription drugs, could save the federal government an estimated $297 billion over 10 years, and savings would pass along to consumers. The legislation requires drug rebates if the prices of those drugs increase greater than inflation. The bill would also re-design Part D to cap the annual-out-of-pocket spending for beneficiaries at $2,000. (Currently there is no limit to Part D out of pocket costs). The bill limits costs for insulin to $35 per month for Medicare recipients. Do you support or oppose these provisions to lower prescription drug costs?

❏ *Support.* ❏ *Oppose.* ❏ *Uncertain.*

8. The Medicare Hospital Insurance Trust Fund (HI), or Part A, is forecast to become insolvent in 2026. Congress will need to take action soon in order to make changes that extend the solvency. Medicare today offers beneficiaries a choice of receiving coverage through the government run Medicare, or coverage from Medicare Advantage health plans run by private insurers. To save money, should Congress end the current Medicare system, and replace it with a system of Medicare health plans run only by private insurers? Medicare beneficiaries would receive a subsidy or voucher to shop for coverage annually, much like the federal health exchange set up by the Affordable Care Act. Please select one of the following answers:

❏ *Support.* ❏ *Oppose.* ❏ *Uncertain.*

9. Most of the revenues currently received by the Medicare Hospital Insurance Trust Fund (HI) or Part A trust fund come from a payroll tax which is applied to all earnings, with no limit. The employee and employer each pay 1.45%. In addition, workers with income in excess of $200,000 pay an additional 0.9%. However, the portion of the Medicare payroll tax on high earnings is imposed only on the employee and not employers. In order to strengthen Part A funding, would you support or oppose legislation that requires the payroll tax rate for workers with earnings in excess of $200,000 to be matched at 0.9% by employers?

❏ *Support.* ❏ *Oppose.* ❏ *Uncertain.*

10. A 3.8% tax on net investment income, which was referred to as a "Medicare tax," was signed into law shortly after passage of the 2010 Affordable Care Act. Those revenues, which the Joint Committee on Taxation estimate to be $27.5 billion for 2021, never made it to the Medicare HI Trust Fund because the law contained no provision to transfer the funds to the trust fund. Those revenues go to the U.S. general budget fund instead and can be appropriated for any government spending. Would you support or oppose legislation that transfers revenues from the 3.8% net investment income tax to the Medicare HI Trust Fund?

❏ *Support.* ❏ *Oppose.* ❏ *Uncertain.*

11. Based on what you know about in-patient hospital stays and services provided, how do you feel about the current state of hospital billing practices? Please check only one.

❏ *Bills are about right.* ❏ *Bills are too high, may be inflated.*

❏ *Uncertain. I have no idea how hospitals arrive at the amounts they bill.*

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2022 Seniors Priority Plan Survey; continued from page 7

12. Traditional Medicare has been testing the new payment model for several years. Similar to Medicare Advantage, doctors and other providers form "Accountable Care Organizations." ACOs receive a flat "bundled" fee to provide all Medicare-covered services instead of charging fees for each service. The idea is to save federal government spending. As an incentive to save money, provider networks would be allowed to keep the portion of annual per patient payment savings, money that is not spent on providing healthcare. The new model is estimated to save about 1% of federal spending on Medicare. In coming years, Medicare beneficiaries could be automatically assigned to these groups without their knowledge. Please check all statements that apply:
    - ❑ *I don't like this idea. I pay for a Medicare supplemental policy (Medigap) because I want the freedom to go to any healthcare provider participating in Medicare.*
    - ❑ *This could be abused to inappropriately deny access to care. Why should we pay doctors and hospitals NOT to provide care?*
    - ❑ *Fully support this idea. Medicare needs to save money any way it can.*
    - ❑ *Uncertain. In general, Medicare makes no sense to me.*
13. Has anyone in your household applied for Medicaid (low-income healthcare) assistance for in-home care, or long-term care in a nursing home over the past 12 months?

    ❑ *Yes.* ❑ *Not during this time period.* ❑ *Thinking of doing so.* ❑ *Uncertain.*
14. Over the past 18 months, have you filed an application for Medicare Extra Help to assist with prescription drug costs, and/or a Medicare Savings program which pays for premiums and out of pocket costs if qualified?

    ❑ *Yes.* ❑ *No .* ❑ *Uncertain.*
15. Did you pay tax on your Social Security benefits for the return that was due this tax season—April 18, 2022?

    ❑ *Yes.* ❑ *No.* ❑ *Not applicable, don't receive Social Security benefits yet.*

    ❑ *Not sure.*
16. The IRS issued three federal stimulus payments for eligible people during the COVID-19 pandemic. The payments were $1,200 in April 2020, $600 in December 2020/January 2021 and $1,400 in March 2021. Social Security recipients were eligible if they were under certain income thresholds ($75,000 individual or $150,000 married filing jointly.) Did you experience any missing stimulus payments that HAVE NOT yet been resolved?

    ❑ *Yes.* ❑ *No.* ❑ *Uncertain, not sure.*
17. If you received low-income assistance in 2021, such as SNAP (food stamps), rent subsidies, or help with Medicare costs, have your benefits been reduced in 2022 due to the 5.9% Social Security Cost-of-Living Adjustment (COLA) in January of this year? Please check one answer.
    - ❑ *Not applicable. I do not receive low-income assistance.*
    - ❑ *Yes. I still receive low-income assistance but at a lower level than before.*
    - ❑ *Yes. My income in 2021 was right at the borderline, and I lost access to at least one program.*
    - ❑ *No, I am receiving the same level of benefits or more in 2022.*
18. How would you characterize your political leanings?

    ❑ *Democrat* ❑ *Republican* ❑ *No party affiliation* ❑ *Other*

You're almost finished.

TSCL's 2022 Seniors Priority Plan Survey may be taken online at https://seniorsleague.org/2022-senior-priority-plan/. Or you may print and complete the survey. Put it in an envelope, add first-class postage and mail your responses directly to us at:

The Senior Citizens League, 1800 Diagonal Road, Suite 600, Alexandria, VA 22314.

How Has Inflation Affected Your Housing?
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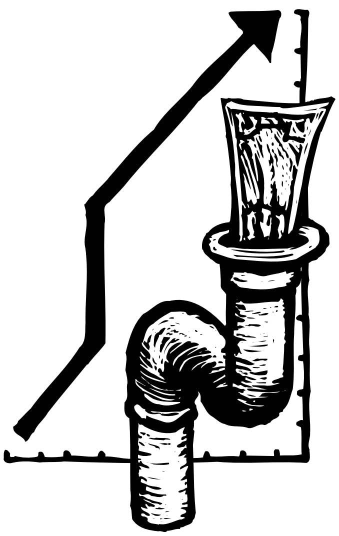
affordable rents, with little success, and everyone paying significantly more for their housing. The housing crunch is creating a situation that has many of our members fearing loss of their homes, and some even wondering if they will be living in their car next.



For example, we received the following email from a retiree who lives in the state of Washington:

> *I just had a rent increase of $100 in January, and now another $100 rent increase starting in May. Do you know if owners can do that? I have lived here for 7 years and have never asked for anything. Every year a rent increase even though when I moved in, they said they wanted long-term renters. I know rents are going up so fast and this place is a good deal, but if I had to move, I could not afford to. What are people to do? It's no wonder there are more homeless on the streets now.*—N.L.

A new paper co-authored by former Treasury Secretary Lawrence Summers, along with independent researcher Judd Cramer, and International Monetary Fund economist Marijn Bolhuis, forecasts that housing inflation will surge about 7% in 2022. But oddly that big jump in housing costs hasn't even shown up in the government-measured consumer price index—at least, not yet.

By January of this year, housing inflation, as measured by the Bureau of Labor Statistics, had increased 4.1% from 2021 to 2022. Yet over the same period of time, home values were up almost 20%, and rents by nearly 15% according to Zillow.com, a real estate website. Another leading measure of home prices, the S & P CoreLogic Case-Shiller Home Price Indices, also measured a 19.1% annual gain in home prices nationally in October of 2021.

> TSCL's latest Senior Survey indicates that steep inflation has many retirees postponing badly needed repairs and maintenance, others combing through their area for more affordable rents, with little success, and everyone paying significantly more for their housing.

Unlike cost increases in other categories, such as food or gasoline which can go up and down over time, housing and rental costs are unlikely to come back down once they rise—at least not any time soon. Renters typically only encounter an increase in rent when they renew the lease or move, but TSCL has received an unusual amount of email citing problematic rental increases of more than 5%.

With high housing, gas, and food costs continuing in 2022, TSCL believes seniors will be facing more major inflation challenges for several months to come. If you feel that Congress has left you behind, consider this—adults age 65 and up are the nation's largest voting block. During an election year, older voters can quickly get the attention of lawmakers, especially those who have dropped the ball on successfully addressing senior priorities. Help TSCL put together the Seniors Priority Plan for every member of Member of Congress. Take our new Seniors Priority Plan survey: https://seniorsleague.org/2022-senior-priority-plan/. ■

Sources: "Expenditures of the Aged Chartbook, 2020," Social Security Administration, January 2022. "The Coming Rise in Residential Inflation," Marijn A Bolhuis, Judd N. L. Cramer, Lawrence H. Summers, National Bureau of Economic Research, February 2022.