

Facts About:

Prescription Drugs and Seniors

2002

- ▶ Nearly 1/3 of seniors (65 and older) — 11 million Americans — have no prescription drug coverage.
- ▶ The number of seniors is rising — from 13% of the population today to 18% in 2030. **•2000: 34 million •2030: 70 million**
- ▶ Prescription drug spending by seniors has doubled since 1992, and will double again over the next decade. **•2000: \$42.9 billion •2010: \$113.6 billion**
- ▶ The average amount seniors spend each year on prescription drugs will double over the next decade. **•2000: \$1,205 •2010: \$2,810**
- ▶ Low income seniors spend 40% of their income on prescription drugs — nearly \$3,600 for a family earning \$9,000 per year.

- ▶ Seniors are taking more prescription drugs than ever before—nearly thirty prescriptions per person per year. •2000: 28.5 •2010: 38.5
- ▶ Because Medicare does not pay for prescription drugs, half of all beneficiaries spend more than \$1,000 per year on them;— 30% spend more than \$2,000 per year.
- ▶ Prescription drug costs are one of the most common reasons why seniors are forced into the Medicaid program.
- ▶ The number of employers offering prescription drug benefits to retirees has decreased over the past eight years. •1993: 40% •2000: 24%
- ▶ Seniors make up 13% of the nation's population, but consume 34% of all prescriptions dispensed. Seniors pay 42% of the nation's bill for prescription drugs.

A Project of the **Heinz Family Philanthropies**: Teresa Heinz, Chairman; Jeffrey Lewis, Executive Director (jlewis@heinz.org) and **AdvancePCS**.