

The Inflation Reduction Act of 2022

Democrats Deliver Lower Costs for Families

HOW MICHIGAN BENEFITS

The Inflation Reduction Act will reduce health care and prescription drug costs for Michigan seniors, people with disabilities and families.

Making Approved Vaccines Free Starting in 2023



Ensures approved vaccines under Medicare Part D are free, helping nearly 176,500 Michiganders.¹

Lowering Insulin Copays Starting in 2023



Reduces Medicare copays to a maximum of \$35 per month, lowering insulin costs for nearly 73,700 Michiganders.²

Reducing Health Care Premiums Starting in 2023



Lowers Marketplace premiums for roughly 271,000 Michiganders by hundreds of dollars per person, on average, in 2023.³

Helping Low-Income Americans Starting in 2024



Increases financial assistance to over 14,200 low-income Michiganders to help them afford their prescription medications.⁴

Capping Out-of-Pocket Costs Starting in 2025



Caps prescription drug costs at \$2,000 a year for nearly 1.8 million Michiganders with Medicare Part D⁵ – giving the more than 37,100 Michiganders who will exceed this limit the help they need.⁶

Lowering Prescription Drug Prices Through Negotiation Starting in 2026



Beginning in 2026, Medicare-negotiated prescription drug prices will go into effect, reducing costs for certain high-cost drugs and out-of-pocket costs for seniors and people with disabilities.⁷

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