



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

To: Reporters and Editors
Re: Survey on retiree health coverage
Da: Tuesday, Dec. 14, 2004

Sen. Chuck Grassley, chairman of the Senate Committee on Finance, today issued the following comment upon the release of the Kaiser Family Foundation/Hewitt Associates survey on retiree health coverage offered by employers.

“Employers offer a valuable source of prescription drug coverage for many of our nation’s Medicare-eligible retirees. Yet, over the last decade, employers have faced a harder and harder time in offering retiree prescription drug coverage. Last year, when Congress crafted the *Medicare Modernization Act*, which created the first-ever voluntary Medicare prescription drug benefit, we took several steps to help preserve this coverage for retirees. I’m very encouraged by the survey results, which showed that most surveyed employers will offer retiree prescription drug benefits in 2006 in concert with the Medicare prescription drug benefit. We sought to stem the downward trend in the availability of retiree prescription drug benefits, and the survey is a good sign that we’re accomplishing that goal.”