

## Biden Takes Action To Lower Drug Costs & Provide Student Loan Relief

Written by WisDems Press

Friday, 06 October 2023 10:36 -

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<http://newiproggressive.com/images/stories/S5/drug-cost-s452.jpg>



***10 drug companies whose medicines were selected for Medicare price negotiations in August have agreed to participate in negotiations. Biden is canceling another \$9 billion in student loan debt.***

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**MADISON, Wis.** — This week, Wisconsinites got more welcome news from Washington as the Biden-Harris Administration continued to take action to lower costs, announcing the next steps in Medicare drug price negotiation and an additional \$9 billion in student debt relief.

**UP NORTH NEWS:** ["The provision will significantly lower out-of-pocket drug costs for many of the nearly 1 million Wisconsin seniors enrolled in Medicare Part D coverage."](#)

*"The Biden administration announced Tuesday that all 10 drug companies whose medicines were selected for Medicare price negotiations in August have agreed to participate in negotiations."*

*"Now, these drugmakers will negotiate directly with the Centers for Medicare and Medicaid Services (CMS) to lower the cost of 10 commonly-used drugs, thanks to a provision in Biden's Inflation Reduction Act (IRA), which became law last year."*

*"The provision will significantly lower out-of-pocket drug costs for many of the nearly 1 million Wisconsin seniors enrolled in Medicare Part D coverage."*

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[https://www.wisconsinnewscenter.com/news/2023/10/06/biden-takes-action-to-lower-drug-costs-and-provide-student-loan-relief/](#)