Congress of the United States Washington, DC 20515

September 26, 2013

President Barack Obama The White House 1600 Pennsylvania Ave NW Washington, DC 20500

Dear Mr. President,

This year marks the ten year anniversary of the creation of the Medicare Part D prescription drug benefit. Today, 90 percent of Medicare beneficiaries have comprehensive prescription drug coverage. And importantly, 94 percent of enrollees are satisfied with their coverage. What's more, the program has come in a remarkable 45 percent under budget. Part D's record of access, beneficiary satisfaction, and cost control is exceeding all expectations.

Part D's success is largely attributable to its competitive, free-market structure. Today, Part D leverages the power of the market through rigorous competition among private Medicare plans. These plans compete for enrollees by offering a range of coverage options and negotiating deep discounts on prescription drugs. The formula of competition plus consumer choice has resulted in seniors and disabled Americans selecting plans that best meet their health and financial needs. Moreover, as evidenced by the data and program experience, Part D's competitive forces help control costs for both taxpayers and seniors.

In addition to Part D coming in 45 percent under budget, the Congressional Budget Office (CBO) has reduced its ten-year projections for Part D by over \$100 billion in each of the last three years. And earlier this year, Medicare Trustees announced that per-person spending for Part D actually declined last year, while spending increased for Parts A and B. As a result, enrollees will see an average monthly premium of \$31 for 2014, less than half of the \$64 originally predicted.

Yet, despite this track record, your budget proposes to fundamentally alter Part D through more government control and interference. Specifically, your budget would impose a Medicaid-style price control, known as a rebate, on prescription drugs. You have also proposed that the government interfere in private plan negotiations, virtually setting drug prices. Such policies would undermine Part D, potentially leading to higher premiums and copays and reduced coverage options. Only in Washington would there be a big government solution in search of a problem that does not exist.

As we debate the best ways to tackle our debt and to strengthen and secure Medicare for this and future generations, we should heed the lessons learned from Part D. Part D works because it relies on the power of the market and engaged consumers, not government micromanagement.

We urge you to reconsider your approach for the millions of Medicare beneficiaries relying on Part D today and in the future.

Sincerely,	
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