



The Daily Dish

Another Week, Another Trump Check

DOUGLAS HOLTZ-EAKIN | OCTOBER 5, 2026

The president is promising to send checks to millions of Americans. No, not those \$5,000 checks he seemingly invented at the podium of the midterm convention. That [fantasy](#) will never come to pass and would be such a policy blunder that he should thank his lucky stars.

And not the \$500 checks being sent to some enrollees in the Affordable Care Act (ACA) – specifically, unsubsidized enrollees (making more than 400 percent of the federal poverty line) in the 30 states that rely on the federal marketplace. Those checks have [begun](#) to go out to an estimated 950,000 Americans. (Eakinomics discussed those [earlier](#).)

No, the new one-time [checks](#) are \$90 for something like 20 million Medicare beneficiaries, ostensibly to reduce their Part B premiums. The money will be delivered largely as a direct deposit, so the \$90 is not tied to Medicare in any way. How is this being done?

In 2008, Congress created the Medicare Improvement Fund (MIF, see [42 U.S.C. § 1395iii](#)) with the purpose of improving traditional, fee-for-service Medicare.

The Secretary shall establish under this title a Medicare Improvement Fund (in this section referred to as the “Fund”) which shall be available to the Secretary, for expenditures from the Funds described in subsection (b), to make improvements to the original fee-for-service program under parts A and B for individuals entitled to, or enrolled for, benefits under part A or enrolled under part B including, but not limited to, an increase in the conversion factor under section 1848(d) to address, in whole or in part, any update applied under section 1848(d)(4) and funding for national coverage determinations.

There was about \$2 billion in the MIF, which no previous administration has utilized. It is

now being utilized, for sure, but it seems debatable whether this constitutes a Medicare “improvement” - nothing will have changed after the checks have come and gone - and this certainly has nothing to with the conversion factor used to determine physician payments or a coverage determination.

Presumably the primary activity of the Office of Management and Budget is currently to scour every account in every agency to find loose change that can be sent out prior to the midterm elections. Let’s see what they find this week.