



A Crisis of Medical Debt

Americans owe about one trillion dollars in medical debt.
That's just over \$3000 for every adult and child.

Quick Facts about Medical Debt:

- 42.9 million Americans have unpaid medical bills
- Six in 10 of both insured and uninsured people say they have difficulty in paying other bills as a result of medical debt.
- Medical debt contributes to more than 60 percent of the bankruptcies in the U.S.

Each year, 79,000,000 Americans are faced with difficult choices of paying their mounting medical bills or paying for basic human needs like shelter and food for themselves and their families. About 66% of U.S. bankruptcy cases are related to medical debt issues, and about 25% of credit card debt is medical debt. Because it is so expensive, about 50% of Americans delay going to the doctor when sick. The cost of U.S. medical care, *even with insurance*, is crushing working and middle class families across the country.

After a period of time, overdue medical debt is sold for pennies on the dollar by medical clinics and hospitals to private collection agencies, who then try to collect the full balance from the original debt holder. More than half of the debt collections market in the United States is related to medical debt. This is where RIP Medical Debt comes in. They buy up medical debt for pennies on the dollar, and then instead of collecting the original balance, they erase it. It is a practice of mercy, and we can participate.

Data and some text for this info sheet and for RIP Medical Debt available here: <https://ripmedicaldebt.org>. For an in depth story about RIP Medical Debt, see the PBS Newshour feature: <https://www.pbs.org/newshour/show/this-nonprofit-is-buying-americans-medical-debt-so-they-dont-have-to-pay-it>.

NDPC's GOAL

\$15,000 raised by the end of March within our congregation and through our networks.

HOW DO I GIVE?

- All contributions to NDPC should be marked "RIP Medical Debt"
- Cash, checks accepted. PayPal donations can be made on www.ndpc.org
- Encourage family, friends, co-workers, and neighbors to donate!

Quick Facts about RIP:

- Almost \$1.4 billion dollars in medical debt forgiven thus far.
- More than 300,000 individuals and families have received debt forgiveness.
- For every dollar contributed, \$100 of medical debt is erased.
- Who qualifies for relief?:
 - Individuals who make less than 2 times the federal poverty level
 - Individuals with financial hardship (5% or more of annual income going to out-of-pocket medical bills)
 - Individuals who are insolvent (debts greater than assets)

NDPC's Campaign to Erase Medical Debt in DeKalb County

Working with RIP Medical Debt, NDPC has set a goal to raise \$15,000 during Lent to erase medical debt in DeKalb County. That amount will erase \$1.5 MILLION dollars worth of medical debt. (In DeKalb County, RIP Medical Debt reports that they can acquire as much as \$71 million dollars of medical debt.) We hope to raise the initial \$15,000 in loose offering and through our networks by the end of March, but what if, after that, our network continued to grow? What if together, people of faith and conscience could erase ALL of the debt available in DeKalb County?

About RIP Medical Debt

RIP Medical Debt was founded in 2014 by two former debt collections executives, Craig Antico and Jerry Ashton. Over the course of decades in the debt-buying industry, the two had spoken with thousands of Americans saddled with unpaid and unpayable debt, with grave consequences for them and their families. Craig and Jerry realized they were uniquely qualified to help. They drew upon their experience and connections to develop a strategy to abolish medical debt for thousands of Americans, and on July 25, 2014, they incorporated Medical Debt Resolution, Inc., a New York-based 501(c)(3) not-for-profit corporation doing business as RIP Medical Debt. Since then, RIP's debt forgiveness projects have grown rapidly, with support from community organizations, news stations, institutions, and individuals across the United States.

RIP Medical Debt is dedicated to removing the burden of medical debt for individuals, veterans, and families across America, and their founding goal is to forgive a combined total \$1 billion in medical debt by 2020. Using sophisticated data analytics to pinpoint the bundled medical debt portfolios most in need of relief – households that are: below twice the federal poverty level, insolvent, or going through hardship – RIP purchases unpaid and unpayable debt at significantly reduced rates. Once medical debt is in our possession, rather than collect it, RIP forgives it, with no strings attached. *For every \$1 donated, they abolish an average of \$100 in debilitating debt.* After a family's debt is abolished, RIP Medical Debt reports the debt resolved to credit bureaus so that damaged credit can be repaired, renewing families' access to opportunities and resources that will allow them to rebuild.