



RIP MEDICAL DEBT

2022 Impact Report

A message from Allison Sesso, CEO

Everyday people are wide awake to the financial vulnerability that too often accompanies seeking medical care; there is thankfully growing appreciation for the ways in which medical debt undermines health and well-being. This swell of collective awareness, coupled with new, robust research, helped fuel the momentum behind RIP Medical Debt's work throughout 2022.

Over the course of the year we:

- Expanded the number of health care providers we work with to include large, multi-state health care systems
- Contracted with Cook County (the 3rd largest municipal government in the U.S.) for sustained debt relief in their region
- Completed over 145 grassroots, crowdfunding debt relief campaigns
- Received a second grant from philanthropist MacKenzie Scott of \$30 million
- Appeared 3,500 times in the media, including an exclusive on NPR's Morning Edition

Given recent national poll results in which more than seven in ten respondents said they support "relieving medical debt," it is not surprising that RIP Medical Debt's unique model is getting noticed. While we are excited that medical debt is finally receiving the attention it deserves, we feel a strong responsibility to leverage this awareness to bring about systemic solutions. That is why we have made strategic investments in our ability to access, process, and alleviate debt today AND to tell a larger story about the causes and impact of medical debt. Key investments in 2022 included:

- Qualifying debts up to 400% of the Federal Poverty Level (up from 200%)
- Expanding our team of engineers to further improve our proprietary debt processing technology
- Expanding beneficiary storytelling capacity and student engagement efforts
- Developing partnerships with local service organizations working on complementary solutions to address medical debt in their communities
- Onboarding a VP for Public Policy and establishing policy solution domains
- Adding Seattle-based tech-sector entrepreneur Jonathan Wiggs to our board of directors

While we are proud of what we have accomplished and excited to expand our capacity to identify, purchase, and alleviate medical debt, we appreciate the limitations of our work and the responsibility we have in calling for solutions beyond our model. As I said in my interview with the New York Times at the end of the year, I love that what we are doing is helpful and resolves a problem for the people who benefit from our mission. At the same time, I can't help but wonder and question why our existence as an institution is needed in the first place. That question, and its numerous answers, will continue to inform our work.

As we look toward 2023, we will continue to grow our direct debt relief efforts and leverage this work to hasten the adoption of root-cause solutions. Thank you for appreciating and supporting this dynamic strategy. Your support has been vital to the more than 5 million people and growing across all 50 states that we've relieved of burdensome debts!



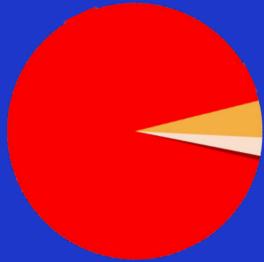
PRESIDENT / CEO, RIP MEDICAL DEBT

Since we were founded, RIP Medical Debt has relieved

\$8,520,147,645

in medical debt for 5,492,948 people.

In 2022, we raised over \$42MM and relieved
\$1,771,663,816 in debt for 1,872,998 people



CONTRIBUTED REVENUE

- Individuals: \$38.97MM
- Nonprofit & Faith-Based Organizations: \$1.95MM
- Corporations: \$.97MM
- Foundations: \$.24MM

DEBT ACQUISITION

The amount of medical debt we acquire directly from care providers versus the secondary debt market continues to grow. Thirty-one percent of all debt abolished 2022 came from hospitals and physician groups, up from 23% in 2021.



"I received my letter and thought it was a prank, until I read the NPR article about your organization. Once I knew it was real, I immediately began to cry. I am a single mother of three who has been plagued with medical debt due to a chronic illness.

I am overwhelmed with gratitude.
Thank you so much!"

—LALITA IN TEXAS

Amount Abolished: \$4,503

In The News



Cook County hopes to eliminate \$1 billion in residents' medical debt. Here's how.

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CEO of RIP Medical Debt Talks About Innovation and Debt Cancellation

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This group's wiped out \$6.7 billion in medical debt, and it's just getting started

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In Older Americans, Rising Debt May Adversely Affect Health

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RIP Medical, Vituity abolish \$25M in patient medical debt

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Church's 2-Year Campaign Eliminates More Than \$100M in Medical Debt for Families Across US

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Student Mentor Program

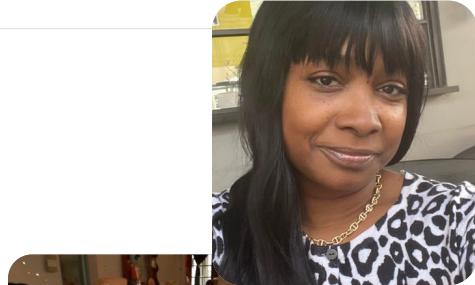
The student mentor program is a peer-to-peer mentorship program, where incoming students are mentored by students who have successfully run fundraising campaigns with RIP Medical Debt. It is a growing national community of like-minded students (ages range from middle school to college), campaigning for medical debt relief as "Students in Action."

Since 2018, students nationwide raised over \$80K and abolished over \$20 million of medical debt helping approximately 20,000 families. All this while educating their peers about the issues of medical debt and sharing the important work of RIP Medical Debt. In the 2021-2022 academic year the "Students in Action" campaign abolished \$1.2M in 27 states for 796 people!



Community Engagement

Community Engagement is a portfolio of work within our programs that engages community service organizations in the cities and rural communities where we relieve medical debt that includes important input directly from community stakeholders in debt purchasing and policy work. Community Engagement continues to identify opportunities for RIP Medical Debt's model and service delivery to address the local circumstances that contribute to medical debt through policy, systems, and environmental changes.



LALITA



CARLEY



ALYSIA



DARYL



C.H.



RAYSHONDA

Constituent Services

The Constituent Services program is integral in engaging with constituents, communicating RIP Medical Debt's mission to beneficiaries, and conveying the debt relief impact through beneficiary stories. To help de-stigmatize the experience of medical debt and allow beneficiaries' personal experiences to illustrate the impact of our work, we create internal and external opportunities for storytelling advocacy and critical conversations led by beneficiaries.

Our program has implemented a methodical and ethical story collection process that centers patients and their voices. In recent months, the program has initiated a qualitative research project in collaboration with our Public Policy Department to analyze volunteered letter responses and conduct individual interviews with program beneficiaries. These communications with beneficiaries provide deep insight into why and how they accrued medical debt, what barriers to care they face, and how debt abolition has positively affected their financial wellbeing and physical health.

This initiative will establish a feedback loop between beneficiaries and the organization, and our findings will enrich RIP Medical Debt's policy priorities and narrative-building effort.



"I've been on life-sustaining medication since I was 12 years old due to a pituitary tumor.

I'm 49 now and so blessed and grateful that I'm still here. Every day that I wake up is a blessing.

Thank you so much for abolishing one of my medical bills, it's a true blessing.

Thank you.

—JASON IN INDIANA

Amount Abolished: \$2,317



The Medical Debt Relief Alliance

The Medical Debt Relief Alliance (MDRA) is a group of donors who make monthly contributions toward medical debt relief and sustaining organization operations. Members receive quarterly reports on how their funds were spent and an ongoing summary of medical debt relief provided by the entire group. In 2022, 768 members in the MDRA:

- Helped 48,087 people across the U.S.
- Abolished \$40,754,639.01 in medical debt in 49 states and Puerto Rico

States where MDRA abolished most debt:

1. North Carolina — \$10.1MM
2. South Carolina — \$5.8MM
3. Ohio — \$5.2MM

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"I joined the MDRA as a monthly supporter over a few years ago to give back to those in need of financial assistance related to medical debt and services. Working as a clinician, it is unfortunate to witness countless patients that struggle to pay back their medically related expenses even with insurance. I especially joined MDRA as this nonprofit organization specifically provides medical debt relief for people that live in America. It is refreshing to see the work of MDRA as recipients' lives are improved in knowing that their medical debt has been resolved."

— Ryan, Clinical Dietitian Practitioner

"I decided to join the MDRA because if I had not been covered by insurance at the time, I would have been saddled with over \$300,000 in medical debt from a tumor I had at 21 years old. No one should ever have their life ruined by medical debt, but it happens every day. My hope is to undo the damage done by medical debt so no one has to suffer further."

— Sydney in Nevada

Update on 2023 Changes to Health Insurance Affordability

The end of the year brought some key changes to the policy landscape and big benefits to patients. The Consolidated Appropriations Act passed by Congress in December included renewal of enhanced subsidies for Affordable Care Act (ACA) coverage that were implemented as part of the 2021 relief package American Plan Rescue Act (ARPA). This means that people who enroll in ACA health plan coverage through the marketplaces have access to more financial support, based on their income. Importantly, these subsidies provide zero-cost premiums to people earning up to 150 percent of the federal poverty line or just over \$20,000. Paired with this important policy change is the administration's re-interpretation of ACA rules that allow families to now access marketplace coverage when an employer's offer of family coverage exceeds about 9 percent of the employee's income. This is termed the 'family glitch'. RIP Medical Debt submitted comments supporting this re-interpretation. Both of these policy changes will make coverage more affordable and accessible. The changes are already bearing fruit – just this month Health and Human Services Department announced record enrollment in ACA health plans, topping 16 million people nationwide. RIP Medical Debt will continue to advocate for more affordable coverage as a cornerstone of our policy work. Learn more about our agenda.

2023 Policy Outlook

Medical debt took center stage this year in the media as some news outlets focused their investigative reporting on the negative impact on patients. Our stories reinforce the pain and toxicity of medical debt and the relief and renewal of abolition. These stories are important in informing our policy efforts as we work to influence the decisions being made from state houses to the Capitol. In 2022, we launched our policy work, drawing on the experiences of our beneficiaries to develop a robust agenda that is rooted in access to comprehensive, affordable health coverage. The year included an invitation to the White House to participate in the Vice President's announcement of their commitment to address medical debt, including easing the burden for the nation's veterans. Throughout the year, RIP Medical Debt has engaged with key decision makers at the state and federal levels to ensure they understand the urgency of medical debt and the harmful effects it has on individuals and families nationwide. We held a Policy Summit in the fall to shine a light on the challenges of medical debt, its impact and the need for all stakeholders to work together while keeping the patient held harmless. Polling shows that medical debt is a key issue for people regardless of income, race, ethnicity or geography. In 2023, we will continue to monitor policy changes at all levels and continue our work to engage with all stakeholders to find a path to end medical debt.

Thank you to all of our donors for your support. We hope to reach new milestones in the year ahead.