



Lenders Insurance Solutions Group LLC

Medical Debt – “It Won’t Happen to Me”

It’s a new year and a new government in Washington, so how will our new administration impact Health Care? Obamacare vs. Trump Care? Will it be easier to understand, will benefits improve, will it be easier to apply for or will it continue to be the same? Time will tell; however, whatever is happening to HealthCare, what is definite is how Medical Debt is impacting U.S. families. We can’t change what HealthCare will look like, but we can help our customers protect their credit, their families and their lifestyles.

*As individuals take on more responsibility for their healthcare costs, they may experience problems paying their medical bills. The impact seriously impacts their daily lives and can lead to mounting medical debt. Here are some statistics on medical debt:

- ✓ A **survey reported 1 in 5 working age Americans with insurance had problems paying their medical bills which often led to serious financial challenges, employment and change in lifestyle.
- ✓ Those facing medical bill issues created a major impact on their families.
- ✓ Many individuals who reported problems paying medical bills received claim denials from their insurance providers.
- ✓ Those enrolled in higher deductibles were more likely to report medical bill problems than those with lower deductibles
- ✓ 31% took money out of retirement, college or long-term savings to pay medical bills.

How can offering Credit Disability improve your customers’ healthcare costs? Directly, it can’t; however, it will eliminate and/or reduce a debt that will allow them to focus on two very important things: (1) Getting better, and (2) Paying medical bills and other bills they may have.

*Becker’s Hospital Review (August 2016)

**Kaiser Family Foundation