

## Support H.433!

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### WHAT IS H.433?

- **Will cover universal primary care for all Vermont residents with no deductibles or copays and no premiums as the first step in phasing in universal publicly financed health care for all Vermonters.**
- Covers preventive care, chronic disease management, outpatient mental health, and care coordination, and outpatient substance use disorder treatment.

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### WHY THIS IS URGENT AND NECESSARY

#### *Health Crisis:*

- **187,800 Vermonters (30% of insured residents under 65) are underinsured**
- 63% of young adults 18-24 cannot afford out-of-pocket costs despite having insurance
- More than 1 in 10 Vermonters became insolvent due to medical debt
- People are dying from preventable diseases because they avoid primary care due to cost

#### *Economic Impact of our current system on Vermonters:*

- Small businesses spend \$10,000-12,000 per employee annually for individual coverage.
- Premium increases of 60-80% over the past 6 years.
- Our school budgets and property taxes are exploding as a direct result of out-of-control health insurance costs.
- Businesses spend 50-100 hours per year managing insurance instead of growing.
- Young families are leaving Vermont or not moving here because healthcare costs are unaffordable.

#### *Financial Solution:*

- Primary care represents only about 6% of Vermont's \$6.37 billion healthcare spending

- Oliver Wyman Report shows **\$300 million in hospital savings from expanded primary care.**

*Community Health and Safety:*

- 9 of 14 Vermont hospitals losing money—this threatens access to emergency care
- Public health is foundational to community wellbeing
- **Primary care has been shown in numerous studies to be the single best step in improving population health.**

*The Vermont Constitution (Chapter 1, Article 7):*

- Recognizes government exists for "common benefit, protection, and security of the people"
- Town meetings are the foundation of Vermont democracy.

## HOW WILL WE PAY FOR IT?

- Keep in mind that universal access to primary care will add up to \$300 million in hospital savings according to the Wyman report.
  - Money already exists in our economy—we're just paying inefficiently.
  - Economic vitality affects town tax base and ability to fund services
- We are already paying now. Insurance companies cannot charge for a service that is publicly financed and universal so there can be no double charging.
- H.433 stipulates that financing should be progressive and based on ability to pay and adhere to the principles of Act 48 which is fair and sustainable financing.

## WHAT HAPPENS IF WE DO NOTHING?

- Crisis continues; more medical bankruptcies, more preventable deaths, rising costs
- Young people keep leaving Vermont
- Businesses continue struggling with unsustainable insurance costs
- Hospital financial crisis worsens