

RIP MEDICAL DEBT

2020 YEAR END REPORT

It has been a year since I joined RIP Medical Debt and what a year it has been. I came on board just a few weeks before the start of a global pandemic that worsened the very problem RIP's mission seeks to address – crushing medical debt. I am proud to say that the RIP Medical Debt team, Board of Directors, and donors rose to the occasion.

In 2020 we:

- Abolished over 1.7 billion in debt for 838,634 people
- raised \$1.1 million to target debt abolishment for frontline healthcare and essential workers providing care and critical services during the COVID pandemic
- received approval from federal regulators to buy debt directly from hospitals
- were highlighted in nearly 1,000 media stories across the country
- invested in our internal systems to increase our capacity to provide debt relief
- expanded our board of directors to include two prominent former public health officials
- were provided with a \$50 million unrestricted grant by MacKenzie Scott after passing a vigorous vetting process

And those are just the highlights!

Looking ahead we have big plans for 2021, which include the abolishment of at least \$2.5 billion of debt for over 1.6 million people. We'll also be making some strategic moves to ensure our ability to abolish greater amounts of debt in the years ahead by ramping up our ability to acquire debt directly from hospitals and adding our voice to the public discourse around the causes and implications of medical debt.

None of this would be possible without our amazing donors, to whom we owe everything. Thank you for your trust and support, from the debt relief recipient that paid it forward with a \$5 donation to the many religious congregations that led fundraising efforts to relieve million and millions in debt across the country. Our success is the result of your collective generosity.

While I wish RIP Medical Debt's mission of medical debt abolishment were not needed, I am grateful we are able to provide relief at such a significant scale. We appreciate that COVID has only made our work more necessary and are ready to expand our debt relief footprint in communities across the U.S.

Thanks for your support.



Allison Sesso
Executive Director

To date, RIP has forgiven over

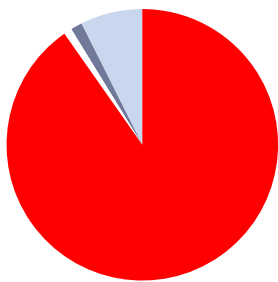
\$3,960,500,000

in medical debt

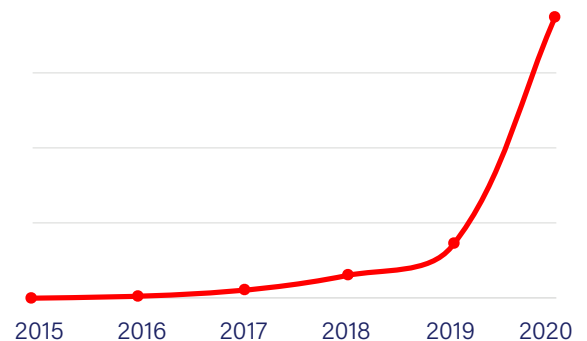
Since we were founded, we have forgiven medical debt for 2,300,000+ individuals & families in need.

In 2020, we abolished debt for over 838,634 people.

This year, revenue was over \$66 million, representing our sixth consecutive year of greater than 100 percent annual compound growth.



- Individuals: \$59.6mm
- Nonprofit Faith-Based Orgs: \$4.88mm
- Foundations: \$.89mm
- Corporations: \$.64mm



RIP Medical Debt Receives Transformative Gift from Philanthropist MacKenzie Scott

\$50 Million Grant Will Abolish Medical Debt in Communities Across the US and Aid in the Nation's Economic Recovery from the Pandemic

Our deepest gratitude to Ms. Scott for her compassionate and most generous gift. This is a gamechanger for RIP Medical Debt, allowing us to move towards our goals in a greatly accelerated way. We will immediately put this generous donation to work against our vision that includes the strategic engagement of communities across the country, to achieve health equity for all.

[Press Release](#)



CNN

How ordinary citizens are wiping out millions of dollars in medical debt for others

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THE DENVER CHANNEL

Nonprofit helping frontline workers erase pre-existing medical debt

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KAISER HEALTH NEWS

Hospital Industry Encouraged To Forgive Debts

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NEW YORK TIMES

Churches Step In Where Politicians Will Not

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ABC NEWS

People buried in medical debt find relief with help from growing nonprofit

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"I never felt that I had enough money to give to a good cause that would make a difference. With RIP Medical Debt, I feel like even my modest gift can really make a difference!"

—LINDA B.



Interpreting Mission Through Art: RIP Medical Debt in Dance!

Amalgamate Dance Company, through its Commercials for Humanity program, partnered with RIP Medical Debt to choreograph an interpretative dance, translating RIP's work and mission into movement.

[Watch Video](#)

"This is exactly the kind of nonprofit charity I was looking for, and the transparency and fund allocation, as well as efficiency, ticked off all the boxes for me."

—PAMELA F.

2021 Stimulus Checks and Medical Debt: What You Need to Know

As \$1,400 deposits begin to arrive in bank accounts across the country, some concerns have been raised over a missing provision barring garnishment on the latest round of stimulus checks. Without protections, [banks and debt collectors can file a court order](#) to remove funds from accounts to cover outstanding debts. For those with outstanding medical debt, this could prevent them from seeing much-needed relief.

Lawmakers, consumer organizations, and other groups have pushed back, urging Washington to pass explicit protections to keep money in accounts, ensuring the funds help families and provide the economic stimulus intended. Sen. Ron Wyden (D-OR), chair of the Senate Finance Committee, [announced last week](#) that he planned to pass legislation protecting checks from garnishment. At the state level, Gov. Larry Hogan of Maryland [signed an executive order](#) protecting stimulus checks from garnishment in his state. Still, as checks begin to go out, time is of the essence.

There are steps individuals can take to protect themselves against garnishment. Lauren Saunders of the National Consumer Law Center, for example, urges folks with debt to be vigilant. "If they think they're at risk of garnishment," [she said of consumers](#), "they should watch their account, and take out the money immediately."

RIP Medical Debt will continue to monitor further policy developments in the coming weeks.

Our Team Grew!

Check out our latest hires

Priscilla Keith

Director of Program Management

Priscilla joins our team to serve in a vital cross-department management role that will support coordination as we continue to grow and expand our debt abolishment efforts. Priscilla brings extensive experience in government, pharmaceutical research and clinical trials, health care and public health law and policy, and academia. Welcome, Priscilla!

Nikolai Simonov

Jr. Software Developer

Nikolai joins our team to help support and grow the development of RIP's debt engine to ensure we can efficiently locate, purchase, and abolish debt. Nikolai assists the team with developing new features, analyzing data, generating reports, and repairing any issues and bugs in the system. Prior to joining RIP, Nikolai received a B.S. in Software Engineering from Chapman University with a minor in Entrepreneurship. Welcome, Nikolai!

Alex Fiorille

Public Policy Associate

Alex joins RIP to help the organization build its public policy voice. Alex brings a wealth of issue advocacy experience having led a range of nonprofit and philanthropic policy initiatives over his career. He has a deep appreciation for the nuances of nonprofit policy engagement efforts and is responsible for developing RIP's strategies and positions related to the medical debt crisis in the U.S. Welcome, Alex!

Jana Knauerova

Director, Finance & Administration

Jana previously served RIP in an outsourced capacity through accounting firm Karen Rand Associates (KRA LLC). In this new role, Jana will take on a stronger leadership position on matters related to finance and accounting. We are thrilled to have Jana's accounting experience and expertise. Congratulations, Jana!



"I got emotional when I got the letter. It's frustrating as a man, my job is to support my family. You all helped elevate a burden. Every little bit does help. You help remove a burden off of people's lives. It means so much now. I'm grateful. "

—THOMAS D.



"I came home this week and found this letter on my door step saying that a medical debt I had was paid off. I had a surgery in 2011 which led me to a lot of medical complications for the next 4 years of my life. I had health insurance the whole time, but the co-payments were high and I couldn't keep up. I'm a registered nurse now and I'm working to help my patients through this horrible virus, it was incredibly nice to see that someone paid off one of my medical debts without me asking or applying for it. You are doing God's work for sure, thank you!"

—VANESSA M.

Blanca Godoi

Administrative Services Manager

Blanca has served as the organization's Executive Assistant since May of 2018 and has performed a myriad of functions over that time. In this role she will handle a range of HR, banking and compliance functions, in addition to managing other administrative tasks critical to our overall operations. Congratulations, Blanca!

Jonathan Chu

Full Stack Software Developer

Jonathan Chu joins our team to help lead development of our debt engine and other IT needs. Prior to joining RIP, Jonathan spent 8 years as a software developer for Lockheed Martin. Welcome, Jonathan!

Jeannine Freeman

Debt Operations Administration Manager

In this role she will manage the department's Salesforce and Pardot marketing functions and provide administrative support to the team. Jeannine comes with a wealth of experience in both the health care and secondary debt markets. Welcome, Jeannine!



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