



## Who is RIP?

- RIP Medical Debt (RIP) is a 501(c)(3) national nonprofit whose purpose is to abolish financially burdensome medical debt around the United States.

## What does RIP do?

- RIP's model mimics for-profit debt buyers by using fundraised dollars to purchase medical debt in large, bundled portfolios for pennies on the dollar. *One dollar donated erases an average of \$100 of medical debt.* Prior to RIP's purchase, many of these bills passed through months or years of collection. Others are purchased or donated directly from hospitals and doctors' groups. Once we own the debt, we notify the thousands of individuals whose debt(s) we purchased that we are freeing them of any obligation to pay (and removing any negative credit marks associated with the debt).

### RIP's mission is threefold –

1. Be a source of justice in an unjust healthcare finance system, by combining the generosity of donors with the existing debt industry to produce a high volume of debt relief (reducing mental and financial distress for millions of people).
2. Furnish healthcare providers with a way to strengthen communities by relieving debt. We also offer to partner with them to refine their financial aid programs to better serve people.
3. Bring attention to the negative impacts caused by medical debt to spur change toward a more transparent, equitable and affordable healthcare system.

## Why is RIP's work important?

- Medical debt is the leading cause of bankruptcy in the U.S.
- In 2020 collection agencies held \$195 **billion** in unpaid medical debts.
- More than 100 million Americans have medical debt, nearly 1 in 3 adults.
- No one chooses to become sick, have a chronic illness or be in an accident. These are debts of necessity that we cannot allow to ruin lives.

## How was RIP founded?

- RIP was launched on July 25, 2014, by two former collection industry executives with decades of experience who decided to put their industry experience and expertise to work to *abolish* debt rather than collect on it. More [here](#).

## Qualifications for RIP debt relief:

- People earning 400 percent (or below) the federal poverty level.
- Those whose debt is five percent or more of their gross annual income.

Since inception, RIP has raised enough money to abolish over **\$8.5 billion** of medical debt for **5.5 million families**. To learn more or ask any questions, contact RIP VP of Communications, Daniel Lempert - [Daniel.lempert@RIPMedicalDebt.org](mailto:Daniel.lempert@RIPMedicalDebt.org)