



Who is RIP Medical Debt?

RIP Medical Debt (RIP) is a national 501(c)(3) nonprofit organization (Federal Tax ID 47-1442997) with a mission to empower donors to forgive the billions of dollars in oppressive medical debt at pennies on the dollar. RIP locates, buys, and abolishes destructive medical debt for individuals, veterans, and families. Since its inception in 2014, RIP has relieved more than \$900 million in medical debt for individuals across the U.S., impacting over 440,000 individuals.

How Does RIP Medical Debt Work?

RIP, working with third-party credit data providers, searches through large debt portfolios to locate accounts meeting their criteria for relief. RIP then negotiates to buy millions of dollars of this debt at a steep discount, usually a penny or less on the dollar.

Whose unpayable medical bills does RIP forgive?

- Individuals who make less than 2 times the federal poverty level;
- Individuals with financial hardship – a debt that is 5% or more of their annual income;
- Individuals who are insolvent (debts greater to their assets).

Facts about Medical Debt

- **More than \$100 billion** in unpaid medical debt every year has an adverse impact on debtor patients, physicians, and hospitals.
- **6 in 10** of both insured and uninsured people say they have difficulty in paying other bills as a result of medical debt. **Over a third** were unable to pay for food, heat, or housing because of medical bills.
- Nearly two-thirds of U.S. adults under age 65, or **116 million people**, have medical bill problems or debt, go without needed care because of cost, are uninsured for a time, or

are underinsured—insured but have high out-of-pocket medical expenses or deductibles relative to income.

- Medical debt contributes to **more than 60%** of the bankruptcies in the US. Until satisfied, debt lingers on a person’s credit report to negatively impact their ability to buy a home, get a loan or even gain employment.

Why Donate to RIP Medical Debt?

- Your dollar goes a long way! **On average, \$1 abolishes \$100 of debt.**
- RIP Medical Debt is a 501c3 nonprofit organization, and our EIN number is 47-1442997. Donations are tax-deductible as allowed by law.
- We have specific programs for veterans and active service members of the US military.
- There are no tax consequences for those whose medical debts are forgiven. The forgiveness is a gift from a detached and disinterested third party (RIP) is an act of generosity, so forgiveness of the debt does not count as being income to the gift recipient.