



FAQ for Community Debt Relief Crowdfunding Campaign

RIP Medical Debt is a 501(C)(3) nonprofit whose sole purpose is to locate, purchase and then abolish unpaid and un-payable medical debt as a benefit to society as well as the recipient.

RIP was launched on July 25, 2014, by two former collection industry executives who decided to put their industry experience and expertise to work to *forgive* debt rather than collect it. Working with third-party credit data providers, RIP searches bundled debt portfolios to locate accounts meeting our criteria for financial relief. RIP then negotiates to buy portfolios at a steep discount, on average a penny on the dollar. Prior to RIP's purchase, these bills have passed through several collection agencies and have been pursued for months or years. RIP offers to purchase these accounts at their present industry market value. **The humanitarian difference is that once RIP buys this debt it is forgiven on behalf of our donor.**

Why Medical Debt?

- 43 million Americans now owe about \$75 billion in past-due medical debt.
- More than 1 in 3 Americans struggle to afford the cost of their medical care.
- Medical debt contributes to more than 60 percent of all bankruptcies in the USA.
- 75 percent of all individuals in medical bankruptcy had health insurance coverage.
- Until resolved, medical debt lingers on one's credit report, negatively impacting the ability to buy or rent a home, buy a vehicle, get a loan or get a job.
- People with medical debt tend to avoid medical care to prevent additional debt.

How Does RIP Medical Debt Help a Community?

While medical debt is a national problem affecting families from coast to coast, RIP will help you target a specific geographic region if there is enough debt at the city, county, or state level to do so.

Who Qualifies for RIP Debt Forgiveness?

- People earning less than 2 times the federal poverty level (varies by state and family size).
- Those in financial hardship (out-of-pocket expenses 5% or more of annual income).
- People facing insolvency (debts are greater than assets).

An Amazing ROI for the Benefactor!

Considering that medical debt can be purchased for a penny on the dollar, **as little as \$10,000 will abolish \$1 million worth of medical debt.** Since inception, RIP has abolished over **\$1 billion in medical debt with help from volunteer fundraisers like you!**



What is the Minimum Donation Required for a Local Campaign?

Debt availability varies from region to region. Please contact us to inquire about your specific area of interest so we can determine how much debt is available to purchase there and discuss a reasonable crowdfunding campaign goal with you. **In any case, each dollar donated can abolish \$100 of medical debt!**

To discuss organizing a campaign, contact: Jane Lee @ jlee@ripmedicaldebt.org.

If you're a representative of the press (print, online or TV/radio station) interested in a campaign, please contact: Daniel Lempert @ Daniel@dvmcpr.com