

FOR IMMEDIATE RELEASE

Press Contact: Daniel Lempert

[Daniel@dvmcpr.com](mailto:Daniel@dvmcpr.com)

646-650-5218

## RIP Medical Debt Announces Abolishment of \$1 Billion in Medical Debt. 500,000 US Families Experience Relief from Their Crushing Medical Bills

Started in 2014 by two former debt collectors, RIP has since partnered with “Last Week Tonight” with John Oliver, NBC Universal, WeTransfer and more

New York, NY – [Dec 12<sup>th</sup>, 2019] – RIP Medical Debt, the only national nonprofit that raises funds to relieve un-payable medical debt for Americans in need, announced Thursday morning that it has officially abolished one billion dollars in medical debt for over 500,000 people in all 50 states (including \$65 million of debt owed by veterans).

Founded by Craig Antico and Jerry Ashton in 2014, both former medical debt collectors with decades of experience, RIP rose to national prominence on an [episode of “Last Week Tonight” with John Oliver](#), viewed by over 14 million people. RIP facilitated the erasure of \$15M in medical debt for the cost of just \$60,000.

By drawing funds from generous donors (individuals, foundations & corporations), and purchasing medical debt in bulk for pennies on the dollar, RIP is able to amplify donations such that \$1 given relieves, on average, \$100 of medical debt for those most in need. The humanitarian difference is that once RIP buys debt, it’s officially forgiven, and the debtor is notified with a yellow envelope informing them there are no tax consequences for this relief.

“When we were first dreaming up RIP, we decided to set an audacious goal: \$1 billion of relieved medical debt,” shares RIP’s co-founders, Craig Antico & Jerry Ashton. “To have reached that summit is an incredible accomplishment, but we

also now see a much greater peak from this vantage point: billions more of un-payable medical debt burdening everyday Americans. Our work has just begun. Please join us any way you can.”

Working with third-party credit data provider TransUnion, RIP searches bundled debt portfolios to locate accounts meeting its criteria for financial relief (individuals who are: insolvent, two times or below the federal poverty level or have medical debts of 5% or more of their gross annual income). Before RIP's purchase, these bills have passed through several collection agencies and months or years of collection pursuit. RIP's relief is random, and one, unfortunately, cannot come to the nonprofit for help.

The state of modern healthcare has never been in greater crisis:

- One in five Americans has a medical bill on their credit report (\$81 billion in all)
- Medical bills routinely placed for collection include 30% owed by those eligible for charity care (free or reduced-price care that was never offered)
- One in four Americans outright skip medical treatment due to concerns over cost

A recipient of RIP's relief recently shared, “I would like to express my gratitude to your organization. I was going through the worst year of my life, and when this letter showed up, I found a little hope through the darkness. This hope raised me up. Thank you. I cannot express my gratitude enough. God Bless.”

Would you like to help RIP reach its next billion? Visit: <https://ripmedicaldebt.org/campaigns/> to learn about current campaigns you can support across the country, look for “hotspots” of medical debt in America that need your help. Start your own campaign or donate to RIP's general fund, and your donation will help Americans most in need.

# # #

RIP Medical Debt is a nonprofit that buys and forgives medical debt across America. RIP works with individual donors, philanthropists and organizations to purchase medical debt for pennies on the dollar to provide financial relief for those burdened by impossible medical bills. To learn more visit:  
[www.ripmedicaldebt.org](http://www.ripmedicaldebt.org)