

FOR IMMEDIATE RELEASE
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Nonprofit, RIP Medical Debt, Relieves Over **\$1.3 Million** of Medical Debt for **1,287 Cook County Residents**

To help those impacted by COVID pandemic, donor pledges to match first \$75,000 of additional funds raised

New York, NY – May 19 — National nonprofit RIP Medical Debt proudly announces that over a thousand Chicago residents can expect to receive yellow, branded envelopes with information on outstanding medical debts that have been forgiven thanks to the charitable efforts of many donors to its regional campaign, “For Chicago,” targeting medical debt relief in Cook County, Il. Those letters will arrive next week.

Relief could not come sooner. A new survey from [Salary Finance](#) found that even before COVID-19 and record level unemployment numbers, **a third** of working Americans had medical debt. And of that group, over half have defaulted on their debts. Those already startling figures have only been exacerbated by the pandemic.

This campaign also seeks to encourage support from the community. An anonymous donor is raising additional funds for more medical debt relief and has pledged up to \$75,000 as a challenge match for donations going forward. The goal of the campaign is to abolish **\$78 million** of debt in Cook County, and RIP partnered with Chicago-headquartered [TransUnion](#) Healthcare to qualify all beneficiaries. Because RIP purchases medical debts in large, bundled portfolios at a fraction of their face value, one dollar donated can eliminate \$100 of medical debt. \$780,000 raised would abolish the outstanding \$78 million.

The double-edged sword of the COVID-19 pandemic makes medical debt relief more critical than ever – TransUnion Healthcare recently found [43% of consumers](#) report the highest out-of-pocket cost they would be able to cover amidst COVID-19 is between \$0 and \$499. However, the economic fallout (that has left millions financially adrift and/or without employer based health insurance) also means donors have to be more strategic with their money than ever. It is for that reason this campaign’s anonymous donor is matching all donations up to \$75K – further increasing the philanthropic impact of one’s dollar.

To donate to the fund, please visit: <https://secure.qgiv.com/event/forchicago/> or text 4chicago to 50155.

“With more people than ever on the precipice of financial ruin, it’s truly inspiring to see Americans step up to protect their community,” shares Allison Sesso, RIP’s Executive

Director. "This donation not only provides tangible relief to Cook County residents, but reinforces a sense of hope and camaraderie in a moment clouded by so much isolation."

Medical debt relief is dictated by those qualifying accounts available on the secondary debt market. Unfortunately, one cannot request a medical debt abolishment at this time.

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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