

## Memorandum

Friday, April 14<sup>th</sup>, 2023

To: Whom It May Concern:

From: Micaela, Daniel, Mariah, Alicia

Subject: Healthcare Reform

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This memo is to update the *Up to Us Challenge* officials on our group research findings and to restate the importance of total healthcare reform in the United States. Healthcare spending accounts for approximately 18.3% of the U.S. GDP (2021), spending a total exceeding \$4.3 Trillion -or- \$12,914 per person in 2021 according to the *Centers for Medicare & Medicaid Services (CMS)*. This amount exceeds other countries that utilize universal healthcare systems by approximately \$5,000 (or more) per person. Our team is confident that applying proven, effective legislation will help to decrease the national debt exponentially while simultaneously providing affordable healthcare coverage for all Americans. Our projections for future healthcare costs per year stand between \$5,500 and \$8,000/per capita.

According to a recent study, approximately 212,000 American lives would have been saved in 2020 if we had a single-payer universal healthcare system, and we could have saved approximately \$105 Billion on COVID-19-related hospital costs alone. Another study concluded that Americans spend more on excessive medical markup and administrative costs than they are on actual care. Our bipartisan bill seeks to address these issues by utilizing various elements of the *Affordable Care Act*, *Canadian Medicare*, and *'Medicare for all'* proposals in conjunction with private insurance companies and medical research firms. One common critique of universal healthcare is that it takes too long to receive adequate care due to the GP referral requirement and Medicare billing delays in countries such as Canada. Private health insurance will still be available under our policy to combat such delays and will allow those with private health insurance to skip the GP referral requirement - however, the individual and their insurance policyholder will be responsible to pay the full cost of the services rendered. Some current proposed legislation that will make this process more attainable include the *'Increase All Taxes on Alcoholic Beverages to \$16 per Proof Gallon and Index Them for Inflation,' 'Increase Excise Taxes on Tobacco Products,' 'Increase the Corporate Income Tax Rate by 1 Percentage point'* and *'Expand Social Security to Include Newly Hired State and Local Government Employees'*. These bills will help to ease the increased deficit costs during the ten-year implementation period. During and after the implementation period, our projections show that the national debt will decrease exponentially due to reduced healthcare costs, reduced GDP spending on healthcare, and higher tax revenues.

Our team recommends an implementation period of 10 years to migrate the healthcare system from individualized healthcare coverage to universal. This would start after the details have been approved by both parties and are announced to go into effect the following calendar year. In the first three years, we will rotate the employees who work for offices that help Medicare/Medicaid coverage to work on our insurance policy regulations. Due to the size of the United States population, employment would also be offered to qualified insurance professionals. The second phase includes reaching those who did not previously have insurance policies before implementation, since they will be the easiest to enroll. The third phase involves those who are rotating from private insurance to public and ensuring everyone is fully informed of their insurance options. Additionally, each citizen would be given the chance at the start of each coverage year to join a private insurance coverage if they so choose. We would no longer have life events since everyone is initially covered by the same insurance policy, so changes from universal to private would run on private timelines of new coverage periods on their calendars.

Thank you.