Dēmos
AN EQUAL SAY AND AN EQUAL CHANCE FOR ALL

# Enough to Make You Sick

## The Burden of Medical Debt

BY SEAN MCELWEE

## About Demos

Demos is a public policy organization working for an America where we all have an equal say in our democracy and an equal chance in our economy.

Our name means "the people." It is the root word of democracy, and it reminds us that in America, the true source of our greatness is the diversity of our people. Our nation's highest challenge is to create a democracy that truly empowers people of all backgrounds, so that we all have a say in setting the policies that shape opportunity and provide for our common future. To help America meet that challenge, Demos is working to reduce both political and economic inequality, deploying original research, advocacy, litigation, and strategic communications to create the America the people deserve.

**demos.org**
220 Fifth Avenue, 2nd Fl.
New York, NY 10001

**Media Contact**
LIZ FLOWERS
*Director of Communications*
LFLOWERS@DEMOS.ORG | 404.291.4755

# TABLE OF CONTENTS

# INTRODUCTION

In 2013, total national healthcare spending reached a whopping $2.9 trillion dollars, slightly more than the Gross Domestic Product (GDP) of France.[1] That amounts to $9,255 for every person in America, or 17.4 percent of total U.S. GDP.[2] While the median income has remained stubbornly frozen just above $50,000 a year, health insurance premiums continue to increase, although that growth has slowed somewhat since the passage of The Affordable Care Act.[3] In addition, Americans are still coping with large out-of-pocket costs: in 2015, average out-of-pocket costs were $1,300.[4] Out-of-pocket costs for the whole nation hit $416 billion in 2014, up from $277 billion in 2008. They are projected to reach $608 billion in 2019.

The result is that in 2014, 64 million people were struggling with medical debt,[5] the leading cause of bankruptcy in the United States.[6] One study estimates that medical debt accounted for 62 percent of bankruptcies in 2007, an increase from 46 percent in 2001.[7] A cross-national study finds that Americans are more likely than residents of other high-income nations to skip necessary healthcare to save costs.[8] For example, 37 percent of Americans went without care to save costs, compared to just 4 percent of those living in the United Kingdom. In addition, 23 percent of Americans reported difficulty or inability to pay their bills, compared with 6 percent of those living in the United Kingdom.[9] The survey finds 41 percent of Americans reported paying more than $1,000 out of pocket (in addition to premiums), compared to only 3 percent of people living in the United Kingdom.

The Affordable Care Act has expanded access to health insurance and worked to contain costs. It expanded dramatically the number of preventative services that have to be provided without co-pay, including HIV screening for high-risk adults, birth control and tobacco cessation interventions.[10] There is also evidence that the Affordable Care Act has slowed the growth of premiums and healthcare costs.[11]As Chairman of the Council of Economic Advisors Jason Furman writes, "The average worker contribution to family coverage in 2014 was about $900 below what it

would have been had growth matched the 2000-2010 trend."[12] The Commonwealth Fund finds that the Affordable Care Act has reduced the share of working-age adults who reported trouble paying their medical bills from 75 million in 2012 to 64 million in 2014.[13] The number of people forgoing care because of cost dropped from 80 million in 2012 to 66 million in 2014.[14]

However, even the insured face a large risk of accruing medical debt. A recent survey finds that 26 percent of Americans between 18 and 64 reported problems paying medical bills, though the uninsured were far more likely to report difficulty (53 percent) than the insured (20 percent).[15] However, of those who had medical debt, only a third were uninsured, indicating that a large share of the population with medical debt is insured.[16] Of those with debt, 44 percent reported that it had a "major impact" on their family, with no difference between those who were insured and uninsured.[17] A third of those with medical debt reported struggling to pay for basic necessities (food, heat or housing) because of their medical bills, and here too, there were few differences among those with insurance.[18]

To gain a better understanding of how medical debt impacts families' debt and assets, Demos commissioned two national household surveys of low- and middle-income households with credit card debt. These surveys, conducted in 2008 and 2012, consisted of phone and online interviews with low- and middle-income households carrying debt. They collected information about the scope and nature of credit card debt—from the amount and duration of debt to the types of expenses that contribute to household indebtedness. The samples of the surveys were weighted so that they could be compared across 2008 and 2012. By 2012, when the survey was taken, at least 44 of the 90 major provisions of the Affordable Care Act had taken effect, including the provisions to let young people stay on their parent's insurance and mandatory coverage of preventative benefits on all plans.[19] By 2012 all the major provisions of the Credit Card Accountability Responsibility and Disclosure Act (CARD Act) were in force.[20]

## KEY FINDINGS

In the first term of Barack Obama's presidency, he signed two major pieces of legislation: the Patient Protection and Affordable Care Act, and the CARD Act. Both of these laws have the potential to dramatically affect Americans' medical debt and their ability to manage it. To gain a better understanding of how medical and other credit card debt impacts families, Demos commissioned national household surveys in 2008 and 2012 analyzing low- and middle-income households with credit card debt.

In 2012, 47 percent of indebted low-and middle-income households reported that medical expenses contributed to their credit card debt. We find:

- **Among low- and middle-income households with medical debt on their credit cards, both overall debt levels and levels of debt stemming from medical expenses fell between 2008 and 2012.** Among those with medical debt on their credit card, average total credit card debt fell from $11,019 in 2008 to $8,762 in 2012, a 20 percent decline. Medical debt alone fell from $2,055 in 2008 to $1,679 in 2012, an 18 percent decline.

- **Medically indebted households struggle with more credit card debt overall.** On average, medically indebted households had $8,762 in credit card debt, compared with $5,154 for households with credit card debt that did not stem from medical expenditures.

- **Households carrying medical debt on their credit cards are more strained financially.** Households with medical debt on their credit cards were dramatically more likely than households with credit card debt stemming from non-medical expenditures to report using their credit card to pay for basic expenses, such as rent or groceries, because they didn't have enough money in their checking or savings accounts (52 percent versus 29 percent).

- **Medically indebted households have a higher APR**

**on their credit card.** Medically indebted households reported an average annual percentage rate (APR) of 16.75 percent, while households with credit card debt but none stemming from medical costs reported an APR of 15.47 percent.

At the time our survey was conducted in 2012, a number of major provisions of the Affordable Care Act had taken effect, including requirements enabling young adults to remain on their parents' insurance plans and mandatory coverage of preventative benefits on all health plans. The decline in medical debt on credit cards that we observe is consistent with federal studies suggesting that the Affordable Care Act increased insurance coverage and slowed the growth of health care costs. Yet even households with health insurance coverage struggle with medical debt. Demos offers policy recommendations for further reform to address the crushing burden.

## Data and Methods

Knowledge Networks conducted a survey of 1,997 households, including 997 households who had carried credit card debt for more than three months and 1,000 households who had credit cards but no credit card debt at the time of the survey. Respondents were randomly sampled using Knowledge Panel— a nationally representative panel that incorporates the views and opinions of all Americans and is not susceptible to the biases of "opt-in" panels. The Knowledge Panel utilizes an online questionnaire, achieving a probability sample based on Random Digital Dial sampling and Address-based sampling, and providing computer and internet access to those households who are not online. For our survey, low- to middle-income is defined as a total household income between 50 percent and 120 percent of the local (county level) median income. All of our respondents were at least 18 years of age. In order to ensure that the indebted sample captures households who carry credit card debt, as opposed to those carrying a temporary balance, we only included households who reported having a balance for more than three months. The margin of error for the indebted sample is +/- 3.9 percentage points.

The online survey was developed based on Demos' 2008 telephone survey on household debt. The majority of the questionnaire remained identical in order to maintain trend

information, but some additional questions were added in order to gain further insights on the Credit Card Accountability Responsibility and Disclosure Act (CARD) Act, credit cards and loans, credit scores, and credit reports. The comparison to data from our 2008 survey on credit card debt was cross-sectional— the surveys included different nationally representative samples of households. In order to make the 2008 and 2012 results comparable, a subset of the 2012 sample was surveyed by telephone to account for the change in the survey medium and allow for calibration.

Both samples include a large sample of individuals who are carrying medical debt: 614 in 2008 and 539 in 2012. The margin of error for the medically indebted sample is +/- 5.4.

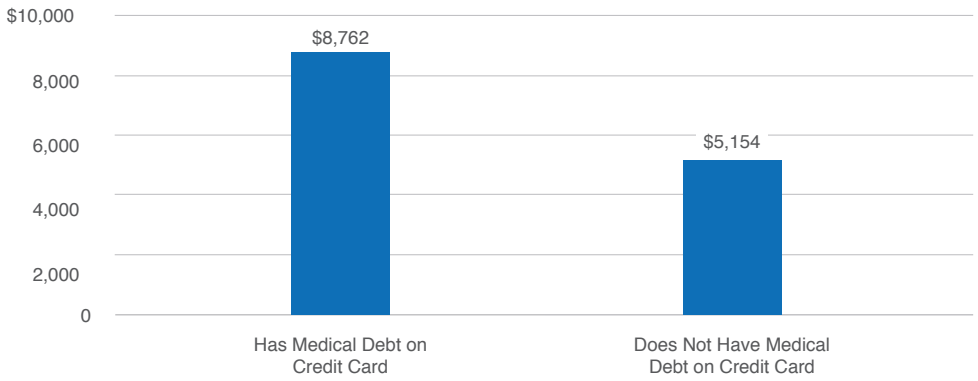
An additional sample was used to obtain reliable base sizes for African American and Latino populations. The margin of error for the oversample of 152 African American households is +/- 11.3 percentage points. The margin of error for the oversample of 205 Latino households is +/- 9.1 percentage points.

## MEDICAL DEBT TRENDS

Among the sample of low- and middle-income households carrying credit card debt, those who carried medical debt on their cards fared worse than those whose credit cards did not include debt stemming from medical expenditures. On average, medically indebted households had $8,762 in credit card debt, compared with $5,154 for those who did not have medical debt on their credit card (see *Figure 1*). While nearly a quarter (23 percent) of medically indebted households reported that their credit card debt burden was more than $1,000, only 1 in 10 other respondents did.

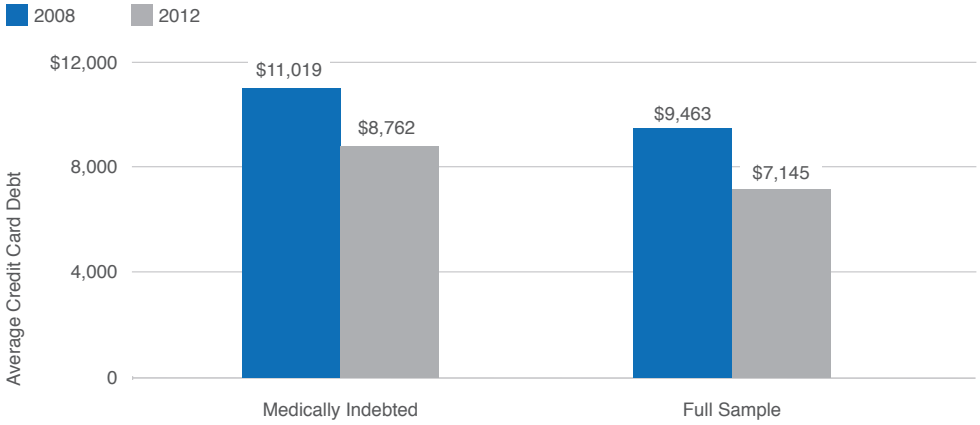
Among those with medical debt on their credit card, average total credit card debt fell from $11,019 in 2008 to $8,762 in 2012, a 20 percent decline (see *Figure 2*). Among the full sample, debt fell from $9,463 to $7,145. In 2008, medically indebted households carried $2,055 in credit card debt that they attributed directly to out-of-pocket medical expenses. This number dropped to $1,679 in 2012, a decline of 18%.

### Figure 1. Average Credit Card Debt Is Higher Among the Medically Indebted




Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

### Figure 2. Credit Card Debt Decreased between 2008 and 2012



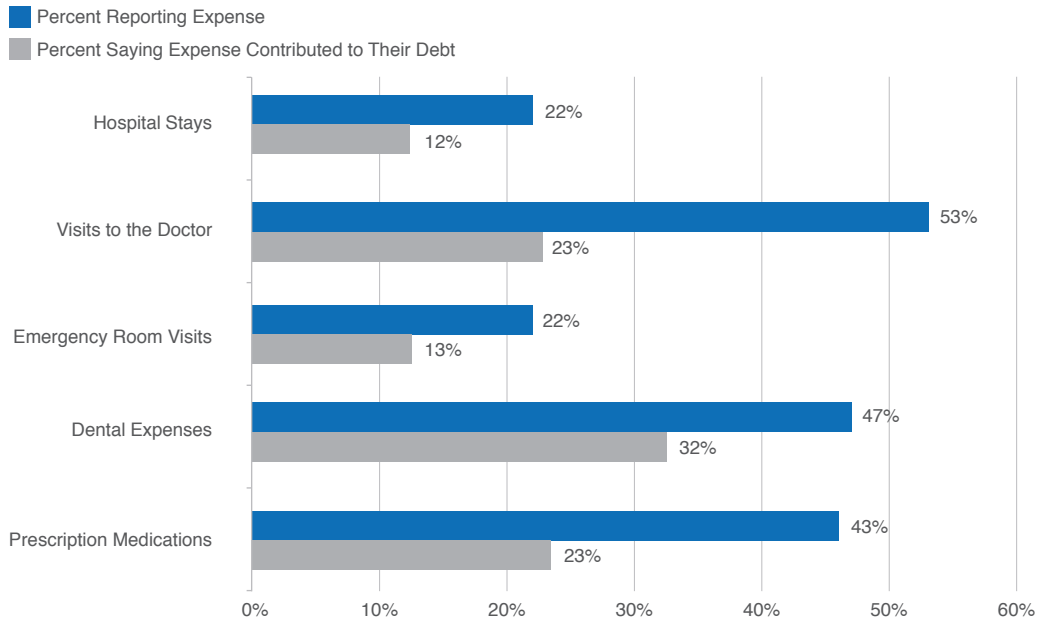

Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

## CONTRIBUTORS TO MEDICAL DEBT

Respondents were asked whether they had incurred any out-of-pocket medical expenses in the last three years, and more than three-quarters reported such expenses. Of those respondents, 62 percent reported that these expenses contributed to their credit card debt. The chart below (see *Figure 3*) shows the share of respondents reporting each medical expense, and how many reported that the expense contributed to their current credit card debt.

Dental expenses were the most frequently cited as a contributor to debt; of those respondents who had a dental expense, a large share said that the expense contributed to debt. This is likely due to the fact that many basic insurance plans don't include dental coverage.[21] Emergency room visits, though rare, frequently contributed to debt; more than half of those who reported the expense said it contributed to credit card debt. More than half of respondents reported purchasing prescription medication, and of those nearly half said that prescriptions contributed to credit card debt. Though hospital stays and emergency room visits were not frequently cited as contributing to medical debt (12 percent and 13 percent respectively), that is because few people reported experiencing them (22 percent for both). Among those who had a hospital stay or emergency room visit, 56 percent and 57 percent respectively reported that these visits contributed to medical debt.

### Figure 3. Dental Expenses Were a Leading Contributor to Medical Debt in 2012 [i]




Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

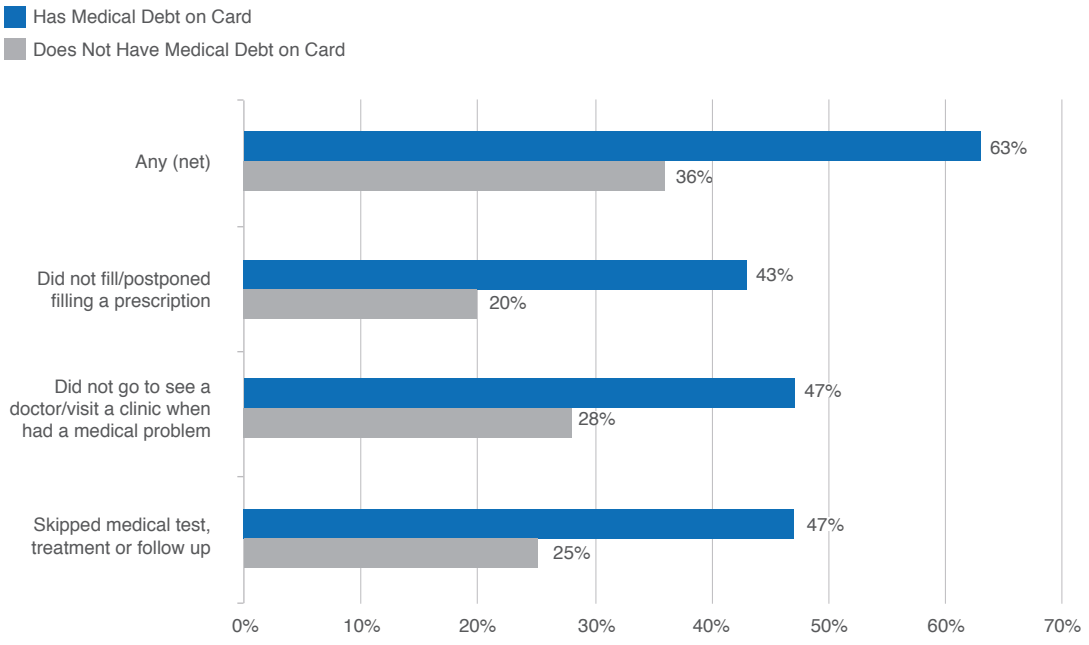
i. Figure 3 shows the percentage of all indebted respondents who reported that the medical expense contributed to debt.

## CONSEQUENCES OF MEDICAL DEBT

Carrying medical debt can have important financial consequences. Low- and middle-income households reported that they were more likely to take extraordinary measures to reduce debt and that doing so contributed to worsening their financial situation. According to the survey, 55 percent of respondents with credit card debt say that an unpaid medical bill or medical debt contributed to a poor credit score. Only late payment to credit card bills (61 percent) was cited more frequently as a contributor to poor credit. Those with medical debt on their card were more likely to say they worry about their credit score (43 percent) compared to those without it (36 percent). This finding is confirmed by other research: a recent Consumer Financial Protection Bureau (CFPB) study finds, "Medical debts account for a majority (52%) of debt collections actions that appear on consumer credit reports."[22]

Households with medical debt on their credit cards were far more likely to report forgoing care to reduce medical expenses. In total, 63 percent of those with medical debt on their credit cards reported either postponing or not filling a prescription, not visiting a doctor, or skipping tests, treatments or follow-ups (see *Figure 4*). Among those not carrying medical debt on their credit card, 36 percent reported these behaviors. The most commonly cited expense that was skipped was visiting a doctor or clinic, a behavior reported by 47 percent of those with medical debt on their credit cards and 28 percent of households without medical debt on their credit cards.

**Figure 4. Medically Indebted Respondents More Likely to Report Forgoing Care, 2012**

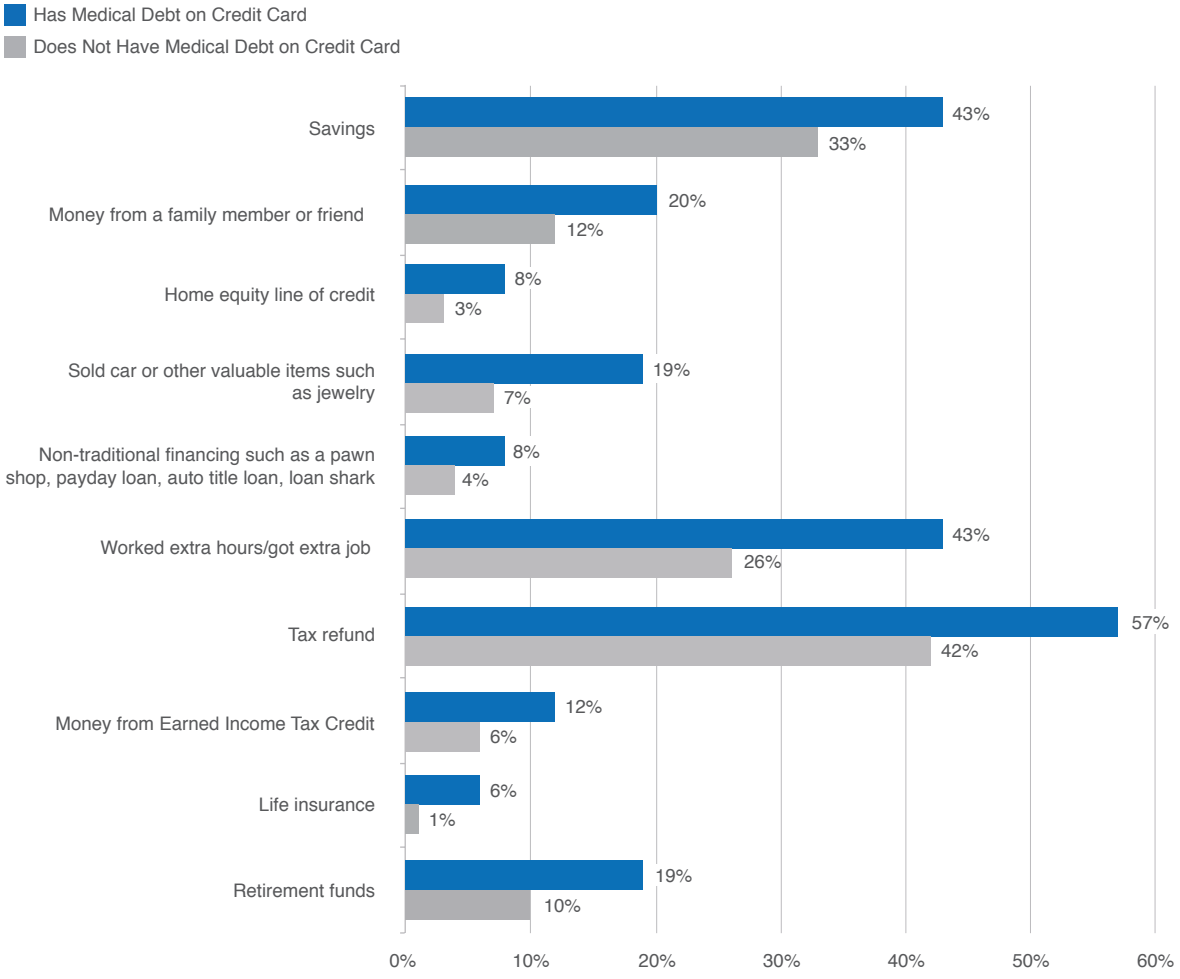



Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

Respondents with medical debt on their card were more likely to report a missed or late payment that resulted in a fee (40 percent) than other respondents (28 percent). Those carrying medical debt were also more likely to report other money struggles, including bankruptcy (5 points more likely) and calls from bill collectors (11 points more likely). People with medical debt on their credit card were also more likely to report having their financial condition worsen, with 44 percent reporting that they had more credit card debt than three years ago (compared to 33 percent of other respondents).

Those with medical debt were more likely to take more extensive measures to pay down their debt in the year before the survey (see *Figure 5*). They were more likely to report dipping into their savings to pay down debt, getting money from a family member or friend, creating a home equity line of credit, and using nontraditional financing such as a payday loan. In addition, those with medical debt were more likely to sell a car or other valuable items, work extra hours or dip into their retirement savings. The differences in those reporting a loan from banks, refinancing or a second mortgage, money from a savings group or stopping education were not large enough to be statistically significant.

**Figure 5. Medically Indebted More Likely to Report Taking Extra Measures to Pay Down Debt** | Methods Used to Pay Down Debt in Last Year




Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

The average monthly payment for those with medical debt on their credit card was $675, compared with an average payment was $455 for other respondents. The larger monthly payments make sense given that households with medical debt also carry a significantly higher credit card balance on average.

Respondents with medical debt on their cards reported that they found it harder to save at the time of the survey than three years before. Among those with medical debt on their cards, 71 percent reported that saving was harder, and only 12 percent reported that it was easier (the rest reported no change). Among respondents with no credit card debt resulting from medical expenditures, 58 percent reported that saving was more difficult and 19 percent said it was easier. Those with medical debt on their cards were dramatically more likely to report using their credit card to pay for basic expenses (like rent or groceries) because they didn't have enough money in their checking or savings accounts (52 percent versus 29 percent).

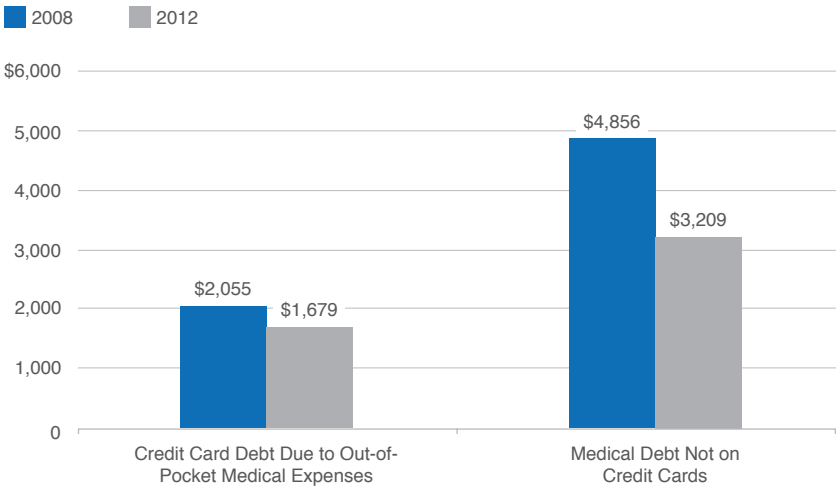
In addition, those with medical debt on their cards were more likely to report difficulty getting out of debt. When asked if they had less, more or the about the same amount of credit card debt as 3 years ago, 36 percent of those with medical debt on their credit cards reported less debt, compared with 49 percent of those without it. Similarly, 44 percent of those with medical debt on their cards reported that their debt situation had worsened, compared to 33 percent of other respondents. On average, people with medical debt on their credit card reported that it would take 2.5 years before they were completely out of credit card debt, compared with 1.7 years for other respondents.

## CHANGES SINCE 2008

Using a previous Demos survey of low- and middle-income households carrying credit card debt, we can examine changes since 2008 in the financial situation of those carrying medical debt on their credit cards. Between 2008 and 2012, average total credit card debt decreased from $9,463 to $7,145 for the full sample of low- and middle-income households carrying credit card debt. For those with medical debt on their credit card, average debt decreased from $11,018 to $8,762. This indicates that debt fell slightly faster in relative terms for those without medical debt (24 percent compared to 20 percent).

Those who reported medical debt on their credit card reported that it had declined: in 2012 they reported $1,679 in credit card debt due to out-of-pocket expenses, down from $2,055 in 2008. Those with medical debt on their credit cards also reported lower levels of outstanding medical debt not on their credit cards, from $4,856 in 2008 to $2,209 in 2012 (see *Figure 6*).

### Figure 6. Medically Indebted Respondents Reported Lower Medical Debt in 2012 than in 2008



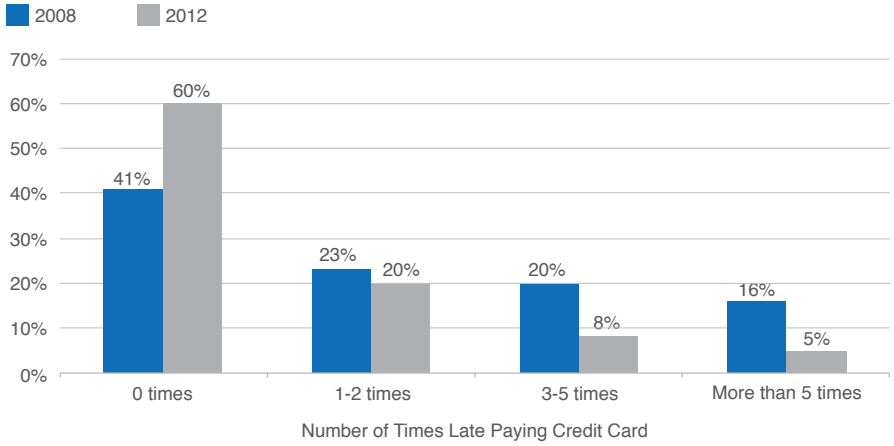

Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

There was no change in the percentage of respondents forgoing medical care in order to reduce expenses between 2008 and 2012 (51 percent of all respondents with credit card debt and 63 percent of those carrying medical debt on their credit card).[23] Respondents also appeared more optimistic about how long it would take to pay off their credit card debt. Among

respondents with medical debt, the average number of years cited until they would be out of debt fell from 3.8 in 2008 to 2.9 in 2012. For all respondents, the time went from 3.3 years in 2008 to 2.1 years in 2012.

Among all respondents with credit card debt, the number of times they reported making all their credit card payments on time in the last years increased dramatically, from 46 percent reporting zero late payments in 2008 to 65 percent reporting zero late payments in 2012. Among those with medical debt on their card, the numbers were similar, from 41 percent reporting zero late payments to 60 percent (see *Figure 7*). Those reporting more than 5 late payments fell from 16 percent to 5 percent. Previous Demos research suggests that the CARD Act, which set new regulations for clarity and disclosure in monthly billing statements and required credit card companies to provide 21 days between the time they mail a bill and when they charge a late fee, played a key role in this development.[24]

### Figure 7. Medically Indebted Respondents Less Likely to Be Late Paying Credit Card in 2012




Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

Table 1 (below) shows the change between 2008 and 2012 in the percentage of all respondents with credit card debt, and all respondents with medical debt, reporting actions to reduce their credit card debt. Among the actions that decreased the most were getting a home equity line of credit, refinancing, bank or credit union loans, nontraditional financing, money from the Earned Income Tax Credit (EITC, and extra work hours. Selling valuable items such as jewelry was the only behavior that increased. The mean number of actions taken to reduce credit card debt dropped from 3.7 in 2008 to 3.0 in 2012 for those with medical debt on their credit card. For all respondents, the mean dropped from 3.3 to 2.7.

**Table 1. Respondents Were Less Likely to Take Extreme Actions to Reduce Debt** | Difference in Percentage of Respondents Reporting Each Activity in 2008 and 2012

| | Medical Debt On Credit Card | All Indebted Respondents |
|---|---|---|
| Savings | -1 | 3 |
| Money from a family member or friend | -5 | -2 |
| A loan from a bank or credit union | -6 | -3 |
| Refinanced or a second mortgage | -13 | -9 |
| A home equity line of credit | -6 | -5 |
| Sold car or other valuable items such as jewelry | 3 | 2 |
| Nontraditional financing such as a pawn shop, payday loan, auto title loan, loan shark | -3 | -2 |
| Money from a savings group such as a ROSCA or a su su[ii] | 0 | 0 |
| Worked extra hours/Got extra job | -14 | -14 |
| Stopped going to school | -8 | -6 |
| Tax refund | -11 | -9 |
| Money from EITC | -20 | -16 |
| Life insurance | 2 | 1 |
| Retirement funds | -3 | -2 |
| Other | -12 | -12 |
| Mean number of actions (among 1+) | -0.72 | -0.6 |

Source: Demos 2012 National Survey on Credit Card Debt of Low- and Middle-Income Households

Finally, respondents in 2012 were less likely than respondents in 2008 to report that saving money had become harder in the last year. Among all indebted respondents, the percent reporting that saving had become more difficult compared to the year before dropped from 72 percent in 2008 to 57 percent in 2012. Among those with medical debt on their credit card, it decreased from 78 percent to 62 percent. These responses indicate that an improving economy and the CARD Act, signed in May 2009, have benefitted indebted Americans.[25]

ii. A ROSCA is a rotating savings and credit association, known as peer-to-peer lending. A su su is a similar form of pooled credit, popular in some immigrant communities.

## POLICY RECOMMENDATIONS

### Give the Consumer Financial Protection Bureau greater authority to protect customers from debt collectors.

Congress should grant the Consumer Financial Protection Bureau (CFPB) authority to begin creating rules for medical debt collectors. The CFPB could create protections and a process for consumers to challenge medical debts improperly added to a credit report. Within the CFPB's current authority, it could take steps to prevent medical debt from harming low- and moderate-income households' credit scores. For instance, CFPB could require that individuals be given notice before a debt is added to their credit report.[26]

### Pass the Medical Bankruptcy Fairness Act.

The Medical Bankruptcy Fairness Act, proposed by Senators Sheldon Whitehouse (D-RI) and Elizabeth Warren (D-MA), would help families dealing with medical debt keep their homes by providing them with bankruptcy protection, and would forgive student debt.[27] It also waives the requirement that individuals who file for debt relief receive credit counseling, if the debt is medical-related.

### Pass the Medical Debt Responsibility Act.

The Medical Debt Responsibility Act, introduced by Senator Jeff Merkley (D-OR) and Rep. Maxine Waters (D-CA), would require that fully paid medical debt be removed from credit reports within 45 days.[28] This would ensure that consumers are not penalized for medical debts they have already paid, which could damage credit scores and thus increase interest rates and make it more difficult to qualify a mortgage, car, apartment, or even a job.

### Support a public option.

Although the Affordable Care Act is an important piece of legislation, it still leaves many Americans uninsured. A public option, by acting as an insurer of last resort, could close that gap. In addition, a public option would be in a strong position to negotiate with healthcare providers, driving down costs. Although insurance doesn't prevent medical debt from ruining lives, there is evidence that it reduces the incidence of medical debt.[29]

## CONCLUSION

We find that medical debt on credit cards fell between 2008 and 2012. This could be because of the Affordable Care Act (ACA), which has slowed the rapid growth of medical costs and increased access to insurance. Our survey corroborates additional findings that the ACA has reduced medical debt and uncompensated care.[30] A 2015 study by Urban Institute finds that the number of adults struggling to pay medical bills fell by 9.4 million (a 21 percent decline) between September 2013 and March 2015.[31] A 2014 study of Massachusetts (a state that passed a law with an individual mandate, similar to the ACA) finds that Massachusetts is the only state where the number one reason for bankruptcy is not medical debt.[32] The study finds that medical debt accounts for a dramatically lower share of bankruptcies in Massachusetts than in the rest of the country.[33]

These data indicate that credit card debt among low- and middle-income households has decreased between 2008 and 2012. The CARD Act, signed in 2009, almost certainly explains much of this change. A recent study finds the CARD Act saves consumers $11.9 billion a year, and that these benefits are strongest for those with low FICO scores.[34] A recent study by the Consumer Financial Protection Bureau finds that the CARD Act saved consumers more than $7 billion in late fees and $9 billion in over-limit fees.[35]

Both the CARD Act and the ACA have begun to reduce the incidence of medical debt in the United States and mitigate its consequences. This report shows that the effects of medical debt can be disastrous. Respondents with medical debt on their credit card were more likely to declare bankruptcy, miss payments and find saving more difficult. They were also more likely to report taking extreme measures to pay off debt and use their credit card for basic living expenses, and they expected to spend more time in debt. More reforms are needed to ensure that Americans do not fall into a deep cycle of medical debt.

# ENDNOTES


1. Center for Disease Control and Prevention, *Health Expenditures*, April 29, 2015, http://www.cdc.gov/nchs/fastats/health-expenditures.htm.
2. "Health Expenditures."
3. Jason Furman, "New Data Show Slow Health Care Cost Growth is Continuing," White House Blog, September 22, 2015, https://www.whitehouse.gov/blog/2015/09/22/new-data-show-slow-health-care-cost-growth-continuing.
4. Kalorama Information, *Out-of-Pocket Healthcare Expenditures in the United States,* May 15, 2015, http://www.kaloramainformation.com/Pocket-Healthcare-Expenditures-8996267/.
5. Sara R. Collins, Petra W. Rasmussen, Michelle M. Doty, and Sophie Beutel, *The Rise in Health Care Coverage and Affordability Since Health Reform Took Effect,* The Commonwealth Fund, January 2015, http://www.commonwealthfund.org/~/media/files/publications/issue-brief/2015/jan/1800_collins_biennial_survey_brief.pdf.
6. Dan Mangan, "Medical Bills Are the Biggest Cause of US Bankruptcies: Study," *CNBC,* June 25, 2013, http://www.cnbc.com/id/100840148.
7. David U. Himmelstein, Deborah Thorne, Elizabeth Warren and Steffie Woolhandler, "Medical Bankruptcy in the United States, 2007: Results of a National Study," *American Journal of Medicine,* 122:8, (August 2009) 741-6, http://www.pnhp.org/new_bankruptcy_study/Bankruptcy-2009.pdf.
8. The Commonwealth Fund, *Access, Affordability, and Insurance Complexity Are Often Worse in the United States Compared to 10 Other Countries*, 2013, http://www.commonwealthfund.org/publications/press-releases/2013/nov/new-11-country-health-care-survey.
9. *Access, Affordability and Insurance Complexity*.
10. U.S. Department of Health And Human Services, "Preventive Services Covered Under the Affordable Care Act," 2012, http://www.hhs.gov/healthcare/facts-and-features/fact-sheets/preventive-services-covered-under-aca/index.html#CoveredPreventiveServicesforAdults.
11. Jason Furman, "The Economic Benefits of the Affordable Care Act," The White House, April 2, 2015, https://www.whitehouse.gov/blog/2015/04/02/economic-benefits-affordable-care-act; Kaiser Family Foundation, *2015 Employer Health Benefits Survey,* September 22, 2015, http://kff.org/report-section/ehbs-2015-summary-of-findings/.
12. Italics in original were removed. "The Economic Benefits of the Affordable Care Act."
13. *The Rise in Health Care Coverage and Affordability Since Health Reform Took Effect.*
14. *The Rise in Health Care Coverage and Affordability Since Health Reform Took Effect*.
15. Liz Hamel, Mira Norton, Karen Pollitz, Larry Levitt, Gary Claxton and Mollyann Brodie, *The Burden of Medical Debt: Results from the Kaiser Family Foundation/New York Times Medical Bills Survey,* Kaiser Family Foundation, January 5, 2016, http://kff.org/report-section/the-burden-of-medical-debt-section-1-who-has-medical-bill-problems-and-what-are-the-contributing-factors/.
16. *The Burden of Medical Debt,* Section 2.
17. *The Burden of Medical Debt*, Section 3.
18. *The Burden of Medical Debt,* Section 3.
19. Kaiser Family Foundation, *Health Reform Implementation Timeline*, http://kff.org/interactive/implementation-timeline/.
20. Kenneth J. Benton, "An Overview of the Regulation Z Rules Implementing the CARD Act," *Consumer Compliance Outlook,* (2010), https://consumercomplianceoutlook.org/2010/first-quarter/regulation-z-rules/.
21. Obamacare Facts, "Dental Insurance," http://obamacarefacts.com/dental-insurance/dental-insurance/.
22. Karen Pollitz, *Medical Debt Among Insured Consumers: The Role of Cost Sharing, Transparency, and Consumer Assistance,* Kaiser Family Foundation, January 8, 2015, http://kff.org/health-costs/perspective/medical-debt-among-insured-consumers-the-role-of-cost-sharing-transparency-and-consumer-assistance/.
23. This aligns with the Commonwealth Biennial Health Insurance Survey. It finds that the changes in people delaying care and reporting difficulties with medical debt largely occurred between 2012 and 2014, rather than between 20120 and 2012.
24. Amy Traub, *The Credit CARD Act: It's Working*, Demos, May 22, 2012. Available at: http://www.demos.org/publication/credit-card-act-its-working.
25. *Ibid.*
26. Chi Chi Wu, *Strong Medicine Needed: What the CFPB Should Do to Protect Consumers from Unfair Collection and Reporting of Medical Debt,* National Consumer Law Center, September 2014, http://www.nclc.org/images/pdf/pr-reports/report-strong-medicine-needed.pdf.
27. Elizabeth Warren Press Office, "Whitehouse, Warren Introduce Measure to Help Families Struggling with Medical Debt," June 12, 2014, http://www.warren.senate.gov/?p=press_release&id=541.
28. U.S. House Committee On Financial Services Press Office, " Waters Introduces Legislation to Prevent Medical Debt from Unfairly Wrecking Consumers' Credit," April 26, 2013, http://democrats.financialservices.house.gov/news/documentsingle.aspx?DocumentID=382988.
29. *The Burden of Medical Debt.*
30. *The Rise in Health Care Coverage and Affordability.*
31. Michael Karpman and Sharon K. Long, *9.4 Million Fewer Families Are Having Problems Paying Medical Bills,* Urban Institute, May 21, 2015, http://hrms.urban.org/briefs/9-4-Million-Fewer-Families-Are-Having-Problems-Paying-Medical-Bills.html.
32. Daniel Austin, "Medical Debt As a Cause of Consumer Bankruptcy," *Maine Law Review,* 67:1 (2014) 1-23, https://www.documentcloud.org/documents/2153989-daniel-austin-medical-bankruptcies.html.
33. Katy Stech, "The Future of Personal Bankruptcy in a Post-Obamacare World," *Wall Street Journal,* July 1, 2015, http://blogs.wsj.com/bankruptcy/2015/07/01/the-future-of-personal-bankruptcy-in-a-post-obamacare-world/.
34. Sumit Agarwal, Souphala Chomsisengphet, Neale Mahoney, Johannes Stroebel, *Regulating Consumer Financial Products: Evidence from Credit Cards,* August 2014, http://papers.ssrn.com/sol3/papers.cfm?abstract_id=2330942.
35. Consumer Financial Protection Bureau, "CFPB Finds CARD Act Helped Consumers Avoid More Than $16 Billion in Gotcha Credit Card Fees," December 2, 2015, http://www.consumerfinance.gov/newsroom/cfpb-finds-card-act-helped-consumers-avoid-more-than-16-billion-in-gotcha-credit-card-fees/.

demos.org