SINGLE PAYER MYTH BUSTER

THE MYTH

"Health Savings Accounts can pay my medical expenses."

THE FACT

A Health Savings Account can run out fast and leave you with large medical bills.

A Health Savings Account (HSA) is a personal account you use to pay your medical bills. If it runs out, you pay out of your own pocket until you reach your deductible, the amount you must pay before private insurance starts to pay. National Improved Medicare for All (bill H.R. 3069 in the United States House of Representatives) covers everyone in one program and keeps healthcare affordable for all.

WHY HSAs FALL SHORT

HSAs work best for people who are healthy and wealthy. Here is what happens to everyone else.

1. **The account can run out.** People who need a lot of care can use up their account quickly.
2. **Then the big bills come.** Once the account is empty, they must pay large bills out of their own pocket.
3. **Sick and healthy people get split up.** Healthy people choose HSAs. People who need more care choose plans that cover more.
4. **Monthly premiums go up.** When the people who need the most care are grouped in the same plans, those plans cost more and become harder to afford.
5. **The tax break favors the wealthy.** HSAs give large tax savings to people with high incomes, but little to families with average incomes. They are a hidden tax cut for the wealthy.

WHAT H.R. 3069 WILL DO

- ✓ **Cover everyone in one program.** Everyone is in the same plan, healthy or sick.
- ✓ **Share the cost of care.** The cost of people who need a lot of care is spread across the much larger number of people who are healthy.
- ✓ **Keep healthcare affordable.** Because everyone shares the cost, healthcare stays affordable for everyone.
- ✓ **End what you pay for care.** No more monthly premiums, deductibles, copays, or extra bills from doctors and hospitals.
- ✓ **Cover care without a savings account.** You get the care you need whether or not you have money set aside.
- ✓ **Treat every income the same.** Everyone gets the same coverage, not a tax break that favors the wealthy.
- ✓ **Protect your home and savings.** No more medical bankruptcies, lost homes, or drained savings.

THE BOTTOM LINE

A savings account is not healthcare. HSAs help people who are healthy and wealthy, and leave everyone else with bigger bills. National Improved Medicare for All covers everyone together, so care stays affordable for all.

CONTACT US

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Questions, comments, or ready to get involved: email us.