

# Business *for* Medicare for All

## Business Leader Briefing: What Medicare for All Means for Employers

- The **US spends twice as much per capita on healthcare** as other industrialized countries. When employers sponsor health insurance, business picks up a huge part of the tab.
- The average cost to insure a US family on the exchanges **increased by 55% in one year alone**. The unbridled cost-structure of our fragmented insurance system makes no sense. Businesses are forced to negotiate annually for plans, paying more costs to get less benefits.
- Private insurance through employers isn't just an administrative burden on business owners, it's a **weight on the economy that stifles innovation and dynamism**. Employees stay at jobs that they are ill-suited for in order to maintain health coverage, and would-be entrepreneurs avoid their ventures for the security of a job with health insurance.
- How we work and hire is changing. The average American will have 12 jobs by the time they are 50. The gig economy is expanding, as millions of individuals work for varied hours and multiple employers. **The link between employment and health insurance is antiquated and slowing us down**. Medicare for All will allow everyone to maintain healthcare while they move throughout jobs over the course of their career.
- Locally-owned small businesses can no longer bear the cost of providing health insurance to employees. Medicare for All would guarantee workers health care and remove a financial burden on small businesses.
- Once able to offer insurance as a perk to attract and retain employees, small businesses increasingly have moved to defined contribution plans instead to save on costs.
- Current ACA-mandates about providing health insurance make it difficult for small businesses to expand because of the limited access to the small business plan marketplace. **Medicare for All would remove this burden from employers and allow small business owners to focus on growing their business, employing more people, and making profits, instead of searching for affordable plans every year.**
- Mid-size businesses have a disadvantage if they employ over 50 people. They are too large to participate in the SHOP (Small Business Health Options Program) exchanges where the ACA provides plans and tax subsidy.

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## Business Leader Briefing: What Medicare for All Means for Employers (Continued)

- Once able to offer insurance as a perk to attract and retain employees, mid-size businesses increasingly have moved to defined contribution plans instead to save on costs.
- Large companies, in an effort to save on healthcare costs, have increasingly had to move to high-deductible insurance plans that put their employees at risk of financial disaster accompanying a sudden illness or injury. The move to high-deductible plans reflects **how little leverage even the largest employers have in our fragmented insurance system.**