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 **TODAY'S "QUICK HIT":  
HEALTHCARE COSTS  
AND BANKRUPTCY  
- LET'S BE HONEST!**



By Stephen L. Bakke  January 9, 2017

*Here's what provoked me:*

*More fake news, and this claim dredged up an "old wives' tale" from several years ago. Do you remember the claim dramatic disclosure that the leading cause of family bankruptcies in the U.S. was the cost of health care? Here it comes again.*

*Here's my response:*

**Healthcare Costs and Bankruptcy – Let's Be Honest!**

On January 9, Dr. Robert Chamberlin, M.D., declared that before Obamacare, "the leading cause of bankruptcy in American families was health care costs." He used that statistic in defense of Obamacare.

Many similar claims back in 2009 were born from misinterpreted "pre-Obamacare" research out of Harvard University. It was later disclosed that for families filing bankruptcy, medical costs were described as the cause in situations defined by a very loose set of measurements, and in many cases, medical costs were not significant. Often, there were no listed unpaid medical bills in the bankruptcy filings. In general, medical bills comprised a minor percentage of creditor claims. There was only a tenuous thread of evidence to support the dramatic assertions such as that made by Dr. Chamberlin. Another contemporary study out of the University of California at Davis concluded that medical problems "caused" just 5% of bankruptcies.

Dr. Chamberlin may be parroting Obama's claim that medical costs cause a bankruptcy in the U.S. "every 30 seconds." Extrapolating that statistic would indicate there are over one million annual bankruptcy filings caused by medical costs. In fact, the number was approximately 41,000 "back then."

We must be careful what we believe!