

HIGHER PREMIUMS, LOST COVERAGE, MEDICARE CUTS, AND MORE TAXES: THE TROUBLING REALITY OF OBAMACARE'S BROKEN PROMISES

<p>IF YOU LIKE YOUR CURRENT HEALTH INSURANCE, YOU <u>CAN(NOT)</u> KEEP IT</p>	<ul style="list-style-type: none"> • Seven million people will lose their job-based health insurance, according to a new economic report from the Congressional Budget Office. That's nearly double the previous estimate of 4 million.
<p>INCREASING COST</p>	<ul style="list-style-type: none"> • The 2013 Congressional Budget Office projection tags the gross cost at \$1.88 trillion through 2022—nearly <i>twice</i> the original cost.
<p>INCREASES HEALTH INSURANCE PREMIUMS</p>	<ul style="list-style-type: none"> • Despite the President's promise that premiums would decrease by \$2,500, the average family premium has grown by over \$3,000 since 2008. • Health insurance rates are increasing by double-digits for some customers, even though the Obama administration promised to curtail the rapid rise in insurance costs for consumers. • Over 30 studies have found that the law will make health care premiums more unaffordable when the law fully kicks in next year. • Individuals earning as little as \$25,000 will pay more for insurance because of Obamacare. • Recent college graduates with entry-level jobs who are struggling to pay off student loan debt could see their premiums increase on average between 145 and 189 percent.
<p>TAX INCREASES HARM GROWTH AND INNOVATION</p>	<ul style="list-style-type: none"> • Obamacare raises taxes on Americans by approximately \$1.1 trillion over the next decade. • Obamacare's taxes, such as the 2.3 percent excise tax imposed on medical devices, have a ripple effect that extends beyond patients; they also impose burdens on innovators who create good-paying jobs. • Medical device maker Stryker Corporation, which estimated the tax would cost \$150 million, announced that it would layoff approximately 1,000 employees to offset \$100 million of its costs.
<p>WHERE ARE THE JOBS?</p>	<ul style="list-style-type: none"> • Speaker Pelosi promised that Obamacare would create 4 million jobs, including 400,000 almost immediately. Yet according to a study by the National Federation of Independent Business, an employer mandate like the one included in Obamacare could eliminate an additional 1.6 million jobs by 2014 (66 percent of those jobs losses could come from small businesses). • A Federal Reserve report released March 6 acknowledges the health care law slows hiring and consumer spending and increases costs. The report states, "Employers in several Districts cited the unknown effects of the Affordable Care Act as reasons for planned layoffs and reluctance to hire more staff."
<p>INCREASES THE FEDERAL BUDGET DEFICIT</p>	<ul style="list-style-type: none"> • Even if the economy fully recovers over the next decade as presumed by the President's 2012 Budget, the annual deficit in 2021 will still be \$1.2 trillion and nearly 5 percent of GDP. Federal outlays in 2021 are expected to be 24.2 percent of GDP, higher than the approximately 20 percent of GDP throughout that has been business as usual in the postwar era. • According to a January 2013 GAO report Obamacare will add \$6.2 trillion to the deficit over the next 75 years.

<p>HURTS MEDICARE BY CUTTING \$716 BILLION TO PAY FOR A NEW ENTITLEMENT</p>	<ul style="list-style-type: none"> • Despite a continuous and steady repetition of false claims by supporters of Obamacare both inside and outside of Congress, \$716 billion is taken out of the Medicare program to pay for new spending in Obamacare. The cuts do not strengthen the Medicare program, nor do they extend the life of the Part A trust fund. Both Secretary Sebelius and the CBO have confirmed that Medicare cuts are used to fund Obamacare and thus cannot be counted again as improving Medicare’s finances. • <i>Forbes</i> columnist and health policy specialist Avik Roy has pointed out the 15 to 1 ratio of cuts to increased benefits is hardly a good deal for seniors. • Seniors will feel the impact of Obamacare’s cuts through decreased benefits or the inability to access health care. Heritage expert Bob Moffit has clarified, “Financing <i>directly</i> affects the quantity and quality of the benefits available to the beneficiaries.”
<p>DEVASTATES THE POPULAR MEDICARE ADVANTAGE PROGRAM</p>	<ul style="list-style-type: none"> • Reductions in Medicare Advantage (MA) payments contained in the 2010 health care law will raise costs for seniors and force many of them out of their MA plans. According to CBO, the total ten-year cut in MA payments is now estimated at \$308 billion: \$156 billion in direct MA payment cuts and \$152 billion in indirect MA reductions from the interactions with the other cuts in the law. These cuts will directly impact seniors. According to the most recent Trustees’ Report, enrollment in MA will peak in 2013 at 13.7 million and then fall to 9.7 million by 2017.
<p>CAUSES SENIORS TO LOSE THEIR RETIREE DRUG PLANS</p>	<ul style="list-style-type: none"> • According to a 2012 report by the Mercatus Center, enrollment in employer-sponsored retiree drug plans will fall from 6.8 million in 2010 to a mere 800,000 by 2016 – a drop of nearly 90 percent. The provisions in Obamacare that raise taxes on employers who continue to offer retiree drug coverage are causing this rapid decrease in enrollment.
<p>FAILS TO CONTROL HEALTH CARE COSTS</p>	<ul style="list-style-type: none"> • Health insurance companies and Medicare paid 5.8 percent more per capita for health care services in the past year, according to Standard & Poor's Financial Services. Spending grew in every category of health care reviewed by S&P, which examined costs for the year ending February 2012. • According to the CMS Actuary, the new law will add an estimated \$311 billion to national health care expenditures between 2010 and 2019. • The CBO expects total health care spending as a share of GDP to grow from approximately 16 percent in 2009 to over 25 percent in 2035.
<p>VIOLATES INDIVIDUALS’ FREEDOM OF RELIGION</p>	<ul style="list-style-type: none"> • The Obama administration has required nearly all health plans to fully cover contraception, which includes abortifacients and sterilizations, regardless of whether it violates an employer’s conscience. There are dozens of lawsuits on behalf of hospitals, universities, businesses, schools, and people all asserting the freedom of religion guaranteed by the First Amendment to the Constitution. Of the 18 for-profit plaintiffs that have obtained rulings that dealt with the merits of their complaint against the Mandate, 13 have secured injunctive relief against it. • On February 7, 2013, Catholic bishops rejected the White House’s latest attempt to compromise. Cardinal Timothy Dolan of New York, President of the U.S. Conference of Catholic Bishops, said in a statement: “Throughout the past year, we have been assured by the administration that we will not have to refer, pay for, or negotiate for the mandate coverage. We remain eager for the administration to fulfill that pledge.”