

Five Reasons for Businesses to Support S.B. 562 Universal Health Care Insurance



Cost Savings for Employers

A statewide plan has the power to eliminate waste and introduce better control costs by reducing administrative duplication and private insurance marketing expenses and profits. California, the world's sixth largest economy, will be able to negotiate better pricing for pharmaceuticals and medical services. A recent comprehensive study by University of Massachusetts-Amherst health economists predicts an 18% healthcare savings (\$75 billion) by moving to a single-payer type system. Such savings will provide full access to coverage for all Californians, including those currently uninsured or underinsured, at a price tag lower than what is being paid today.

The study projects large reductions in healthcare spending as a share of payroll. For businesses currently providing health benefits for up to 99 employees, the share will be reduced between 6.8% and 22%, depending on a company's size. Although smaller, there will also be savings for medium-sized and large businesses. Increased discretionary income will likely result in more spending, thereby enhancing overall economic growth and adding positively to the direct 18% healthcare savings. The full report is available at www.BA4Cal.org.



The Right and Necessary Thing to Do

It is shameful that a state as wealthy as California does not provide quality healthcare for all. All other major developed nations do. We can learn from them, while putting a unique Golden State imprint on ours. Given the out-of-control costs and ever-rising prices for our healthcare that we face, we cannot afford not to do so.



Improved Care — Better Workplace Performance

Healthcare providers will be able to cut back on time consuming, back office paper shuffling and focus on providing timely, quality services resulting in improved care. Such progress will reduce employee absenteeism and improve workplace performance. Workers will enjoy expanded care while embracing a system less complex to understand. Preventive medicine and wellness coaching will become norms.



Reduction in Human Resources Staffing

Presently, businesses spend an inordinate amount of time evaluating and implementing complex and costly healthcare plans for employees. Through the creation of a strong state plan, nearly all of this exhausting exercise will cease. Human resources staff time will be available to focus on other important employee issues.



Stimulation of Entrepreneurial Activity

Healthcare insurance as proposed in S.B. 562 will be universal. Therefore, individuals will have access to healthcare no matter what their employment status. Given the attacks on the ACA, many potential entrepreneurs are fearful of leaving jobs tied to health insurance coverage. This concern will be eliminated once and for all.

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