



**Businesspeople for ColoradoCare**  
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## **ColoradoCare is good for businesses and the economy**

Businesspeople for ColoradoCare represent over a thousand businesses that are urging Coloradans to replace the health care insurance industry with ColoradoCare by voting YES on Amendment 69 in November 2016. ColoradoCare was designed by and for patients, providers, and businesspeople. It is protected by the Constitution and operates outside of state government as a transparent, cooperative business, owned by the residents of Colorado, which include hundreds of thousands of business owners.

### **With ColoradoCare, there would be:**

- **Lower costs** — Nationally, employers on average pay 13.5% of payroll for employee health care benefits (Bureau of Labor Statistics, 2015). ColoradoCare Premium Tax is 6.67 % of payroll, and it eliminates 59% of workers' comp costs.
- **Predictable costs** — Premiums can only change with a majority vote of Coloradans.
- **Decreased administrative burden** — employers have no administrative responsibility for employee health benefits other than administering the payroll tax.

### **Who are the businesses that pay less?**

Because businesses including the self-employed pay such high rates through the insurance industry, the business community also benefits the most from the savings. Businesspeople realize the advantages of ColoradoCare when they [Do the Math](#) on our worksheet or website calculator ([ColoradoCare.org/calculator](http://ColoradoCare.org/calculator)). When the costs are compared between the insurance industry and ColoradoCare for the combination of personal health insurance, employee health benefits, and the 59% of workers comp that is medical, the vast majority of businesses save money.

### **Who are the businesses that pay more?**

A business that has low workers' comp expenses and provides no health care benefits would pay more, but if they do the math, they often find the impact is smaller than expected. Many business owners are surprised that 6.67% of payroll makes health care benefits for their employees affordable. And their Colorado competitors will have the same costs. Businesses will have over 2 years to plan for their future payroll expenses.

### **Will Colorado continue to have quality providers?**

Proponents and opponents agree, ColoradoCare will need to pay providers an amount that attracts a steady flow of providers to Colorado, which will retain its excellent provider workforce.

### **Will ColoradoCare coverage be comprehensive?**

Because ColoradoCare must obtain federal waivers, it must meet or exceed the benefits in plans on the exchange and the extremely comprehensive – although currently underfunded – Medicaid benefit package.

### **How will ColoradoCare impact the economy?**

Replacing the insurance industry cuts enough waste and unnecessary administration that overall health care spending by 15%, while providing comprehensive health care to all residents. Much of the reduced spending is money that went out of state to the insurance industry. After necessary personal and business expenses, people and businesses will have more money available, much of which will be spent in Colorado and stimulate the economy. Estimates are this stimulus would result in a net gain of 32,000 jobs in the first year.

### **Who should we trust to handle our health care money?**

Aetna and Humana are merging, and so are Anthem and Cigna. These new companies plus United Healthcare will be the dominant health care insurers in Colorado's future, each governed, on average, by an 11-member board operating without transparency and focused on profits. ColoradoCare would have a 21-member board elected by Colorado residents, operating with full transparency and comprised of representatives of Colorado's patients, providers, and businesspeople, a group interested in quality health care for Coloradans. Businesspeople for ColoradoCare choose ColoradoCare.

**Vote Yes on Amendment 69**



**Do the Math!**

**Worksheet for comparing employer’s current health benefit expenses to ColoradoCare**

*Current employer’s annual health insurance/medical benefits expenses*

Employer’s annual employee insurance premiums/medical benefits expense	\$ _____
Employer’s personal health insurance costs (if sole proprietor)	\$ _____
Annual workers’ compensation insurance _____ x 0.59 (59% of workers’ comp covers medical expenses*)	\$ _____
Estimate annual expense for administering employee health care plans and the medical part of the workers’ compensation system (Employer estimates expenses for selecting and administering plan, etc.)	\$ _____
<b>Total current health coverage expense</b>	<b>Line A</b> \$ _____

*ColoradoCare employer’s annual health care/medical benefits expenses*

Annual ColoradoCare premiums = (total annual payroll) x .0667	\$ _____
If contract with union, other contract, or agreement to pay employees’ 3.33% premium = (employee wages) x .0333	\$ _____
<b>Total ColoradoCare health coverage expense</b>	<b>Line B</b> \$ _____

Subtract ColoradoCare expenses from current system expenses, (Line A minus Line B)

**Difference in Employer expenses: Current vs. ColoradoCare** \$ \_\_\_\_\_

Additional savings and advantages not measured on worksheet include:

Health care would be covered for new hires, part-time, and minimum wage employees and their families. Employees also save because many currently pay more than 3.33% for premiums, and the out-of-pocket expenses under ColoradoCare, with no deductibles and few copayments, are substantially below the out-of-pocket expenses in most insurance plans.

Website calculator is available at [ColoradoCare.org/calculator](http://ColoradoCare.org/calculator).

\*With ColoradoCare, workers’ compensation medical would be included with general health insurance and the employer would still be required to carry workers’ compensation insurance for permanent injury and lost wages, which is 41% of workers’ compensation insurance expenses.