

United States Senate

COMMITTEE ON FINANCE

WASHINGTON, DC 20510-6200

March 19, 2026

HEALTH COVERAGE THAT WORKS FOR EVERYONE

Dear Colleague,

America's for-profit health insurance system is fundamentally broken. As premiums continue to skyrocket faster than wages,¹ Americans are more dissatisfied with their health insurance than they have been in 20 years.² Families are paying more and getting less, often finding that their health insurance is not there for them when they need it most. Half of all adults with Affordable Care Act (ACA) or employer-sponsored coverage are unhappy with their premiums and out-of-pocket costs.³ A majority experience problems using their health insurance,⁴ including challenges finding in-network providers and unexpected coverage denials.⁵

At a time when over one-third of adults *with health insurance* report delaying or skipping care altogether due to cost,⁶ the largest for-profit health insurance companies in America reported over \$71 billion in profits in 2024.⁷ As one in five American households report struggling with medical debt, the CEOs of America's seven largest insurance companies received over \$146 million in combined compensation in 2024.⁸

Republicans have spent the past year making these problems worse by passing the largest health care cuts in history and pursuing administrative actions that further destabilize health insurance markets. Health insurance has become harder to get, more expensive to keep, and more difficult to use, as for-profit insurance companies continue to rake in record profits, execute stock buybacks, and pay massive bonuses to their executives. And this disparity will only grow in the coming years as the damage caused by President Trump and Republicans continues to take effect. It is no surprise that Americans are increasingly questioning whether a system that incentivizes and rewards this profit-seeking behavior is compatible with one that places the health and financial well-being of patients and families first.

The American people need relief from rising premiums and deductibles that are forcing families into financial ruin. They also want an insurance system that doesn't require them to jump through hoops and hack through red tape every time they need care, and they expect their elected officials to root out the business practices and middlemen that harm the very people that for-

¹ <https://jamanetwork.com/journals/jamanetworkopen/fullarticle/2842464>

² <https://news.gallup.com/poll/699770/cost-leads-americans-top-mind-healthcare-concerns.aspx>

³ <https://www.kff.org/health-costs/americans-challenges-with-health-care-costs/>

⁴ <https://www.kff.org/affordable-care-act/kff-survey-of-consumer-experiences-with-health-insurance/#07cca391-07a6-4249-bd8a-0556765bef22--key-findings>

⁵ <https://www.kff.org/health-costs/americans-challenges-with-health-care-costs/>

⁶ Id.

⁷ <https://healthcareuncovered.substack.com/p/as-americans-struggled-health-insurers>

⁸ Id.

profit insurance companies receive billions in taxpayer funding to serve. Trump and Republicans have used their majority to increase Americans' health care costs and put new barriers between families and the care they need. Democrats can enact reforms that put patients over profits and consumers over complexity.

Senate Finance Committee Democratic staff will develop policies that lower costs, make it simpler to get and use insurance, and rein in shameless profiteering by corporate insurance companies. Alongside the co-signers of this letter, I invite you to be a part of this bold vision. We are working on policies that aim to deliver on the following three goals:

- Reverse Republican Cost Increases and Reimagine a Better Path: The devastating consequences of Trump's and Republicans' health care cuts are playing out in real time. Over the past year, Republicans have passed legislation and issued regulations that make insurance harder to buy and more expensive to keep. Because of their refusal to extend tax credits that help people buy their own insurance, over one million people have lost their health insurance so far this year, and that number will continue to grow. For people who buy coverage through the ACA, premiums have doubled, on average, and millions have been forced into plans with skyrocketing deductibles and out-of-pocket costs just to stay insured. Americans with health insurance through their employer experienced the largest cost increase in over 15 years.⁹ Over the course of this year, many American families will learn in real time that the coverage they have does not protect them from unaffordable health care costs at a time of crisis. To address these challenges, we must not only reverse the Republican cuts, but also build a better system that will bring relief to American families who have seen their costs go up across the board and are struggling to afford care. Members will develop policies to:
 - Ensure that people can easily enroll in and afford coverage that meets their needs;
 - Rein in the unsustainable annual spikes in deductibles and out-of-pocket costs Trump and Republicans are piling on American families;
 - Expand pathways to coverage for low-income people, including those who rely on private insurance in states that have not expanded Medicaid, and explore the benefits of giving all Americans access to Medicare-type choices for health care;
 - Get rid of junk insurance plans and end the constant cycle of higher premiums, skyrocketing deductibles, and shrinking networks; and
 - Eliminate surprise tax bills levied on working people who buy their own insurance.
- Make Health Care Simpler for Families: A majority of Americans have reported experiencing problems using their health insurance, including provider network issues, denied claims, and delayed care due to administrative hurdles,¹⁰ and 73 percent of the public cites delays and denials of services and treatments as a major problem.¹¹ In order

⁹ <https://www.mercer.com/en-us/insights/us-health-news/employers-prepare-for-the-highest-health-benefit-cost-increase-in-15-years/>

¹⁰ <https://www.kff.org/affordable-care-act/kff-survey-of-consumer-experiences-with-health-insurance/#07cca391-07a6-4249-bd8a-0556765bef22--key-findings>

¹¹ <https://www.kff.org/affordable-care-act/kff-survey-of-consumer-experiences-with-health-insurance/#07cca391-07a6-4249-bd8a-0556765bef22--key-findings>

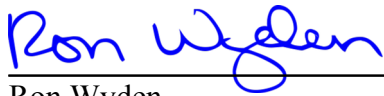
for people to enroll in a plan that works best for them, they need to be able to easily compare all options they are eligible for and know whether those options are meaningfully different, similar to the approach used in the Medigap program. In order for people to benefit from the health insurance they pay premiums for, that insurance needs to be there for them when they get sick. To make insurance work for the taxpayers and consumers who are paying for it, Members will develop policies to:

- Make sure people can get the insurance they are eligible for through a one-stop shop, and protect people from losing coverage each year due to costs or red tape;
 - Simplify and standardize plans and benefits so people can make apples-to-apples comparisons of high-quality options;
 - Ensure that patients do not face undue hurdles or delays accessing the care they need; and
 - Hold Big Insurance accountable for practices that generate profits by stepping in between patients and their doctors to delay or deny access to care.
- Take on Corporate Greed: Americans are asking for a fair shake. They don't want to be nicked and dined or buried in red tape by the same companies that collect thousands of dollars in premiums from them each year. They also want to know that if they get sick, they will be protected from financial ruin by insurance conglomerates that spend millions on executive compensation and billions on stock buybacks.¹² Republicans have ignored these calls, but Democrats will not. Members will develop policies to:
 - Put patients over profits by making sure federal dollars are being used to drive enrollee satisfaction and quality care, not corporate profits, executive compensation, and stock price;
 - End the shell games Big Insurance exploits to raise prices, eliminate competition, and place unaccountable middlemen between patients and affordable care;
 - Eliminate Big Insurance gaming of the medical loss ratio that hides their profits, and ensure that those dollars are spent on providing care and lowering costs for customers; and
 - Stop corporate insurance companies and third parties from making money by acting as unaccountable middlemen that delay care and deny claims.

In the coming weeks and months, we plan to release more details about the above policies. We invite any interested colleagues to join us by participating and providing input into this effort. We want to make sure the Senate is prepared to take action on these issues the next time Democrats have an opportunity to enact the bold, meaningful change the American people seek.

Sincerely,

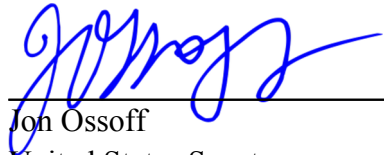
¹² <https://healthcareuncovered.substack.com/p/health-insurers-have-spent-over-141>



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Ranking Member, Committee
on Finance



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United States Senator



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United States Senator



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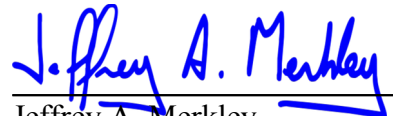
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