



MEMORANDUM

To: Reporters and Editors
From: Scott Mulhauser and Erin Shields for Finance Committee Chairman Max Baucus (D-Mont.)
Re: Plan to Support Early Retiree Health Insurance Plans Beginning in June

Senate Finance Committee Chairman Max Baucus (D-Mont.) commented today following President Obama's announcement that the Department of Health and Human Services' will begin administering the Early Retiree Reinsurance Program on June 1, ahead of the date required in the new health care reform law. The Early Retiree Reinsurance Program assists employers so they are better able to afford to provide health insurance coverage for their employees who retire before they are covered under Medicare. This program will be particularly important to helping Americans access health insurance coverage before health insurance exchanges, which will provide quality, affordable insurance options, are up in running in 2014. Chairman Baucus was a leader in efforts to pass the health care reform law that created the Early Retiree Reinsurance Program.

"Skyrocketing health care costs have burdened American workers and employers for too long, and that's why we worked hard to pass the health care reform law, which will lower health care costs, provide tax cuts and increase quality, affordable health insurance options for small businesses," Baucus said. "I'm pleased we will be able to implement early retiree insurance more quickly than expected because this is a critical program that will help businesses afford to continue providing quality, affordable health insurance for retired workers. Getting this program up and running ahead of schedule is a clear victory for businesses in Montana and across the nation that provide benefits to their retired workers. I will continue working with the Administration to implement health care reform as quickly as possible so American families and businesses can begin to feel the benefits of this new law."

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