

CENTRAL FLORIDA DEBT RELIEF

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NON-PROFIT CENTRAL FLORIDA DEBT RELIEF KICKS OFF

Goal: Raising \$50,000 to purchase \$5 million in medical debt for Orange and Seminole residents

WINTER PARK, FL: With more than \$35 million in outstanding medical debt, many residents in Orange and Seminole counties face the possibility of homelessness, bad credit and bankruptcy. Now a new program—the Central Florida Debt Relief Fund—is offering help to individuals by alleviating their debts, which may be compounded in today’s world with the COVID-19 crisis, unemployment and many losing employer-based health insurance.

The program, in conjunction with the national non-profit RIP Medical Debt, seeks to raise a minimum of \$50,000 during the next four months, which would assure that at least \$5 million of local residents’ debts will be erased. A contribution of one dollar will abolish \$100 in debt, thanks to RIP’s purchasing of unpaid medical debts in bulk on the secondary debt market.

“This is an extraordinary opportunity to help our neighbors by using RIP’s connections to make a difference in many lives,” said Rev. Alison Harrity, rector of St. Richard’s Episcopal Church, Winter Park, which is organizing the fund. “St. Richard’s is a church on a mission to change the world. Raising funds to relieve medical debt fits perfectly in our mission and compliments the work we do to assist homeless families to achieve financial wellbeing.”

The Central Florida crowdsourcing fund is part of RIP Medical Debt’s goal of erasing \$1 billion in medical debt in 2020. Using sophisticated data analytics to pinpoint the bundled medical debt portfolios most in need of relief – households that are below twice the federal poverty level, insolvent, or with debts five percent or more of gross annual income – RIP purchases unpaid and unpayable debt at significantly reduced rates. Once medical debt is in RIP’s possession, rather than collect it, the group forgives it, with no strings attached. After a family’s debt is abolished, RIP reports the debt resolved to credit bureaus so that damaged credit can be repaired, renewing families’ access to opportunities and resources that will allow them to rebuild.

St. Richard’s parishioners were inspired by an Alabama church that started a successful fund. The new campaign is made more important by recent news reports about the devastating consequences of medical debt. The church vestry approved the startup and several anonymous donors stepped up to fund \$15,000, guaranteeing that the fund will serve at least \$1.5 million in relief.

“We are hopeful that donating to RIP Medical Debt will appeal to other religious institutions in Central Florida as well as any individuals, companies or groups that want to participate in the campaign,” said Harrity. “This is about making our community a better place.”

To donate: go to the St. Richard’s RIP site at <https://secure.qgiv.com/event/centralfl/>

Debt relief is random at this time and one cannot unfortunately request aid. To learn more about RIP Medical Funding, and get involved, visit www.ripmedicaldebt.org