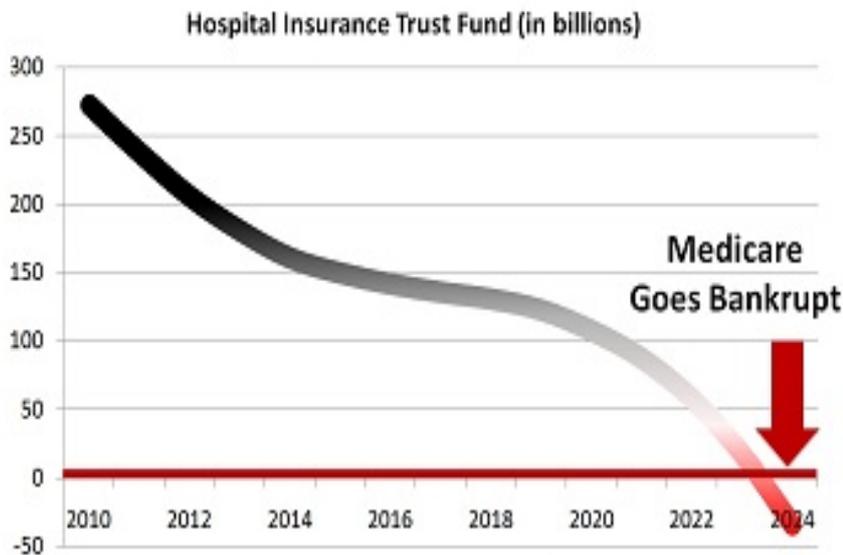


Knowing your interest in health care, I wanted to let you know that I chaired a hearing this week on the 2011 Medicare Trustees Report, which provides an in-depth financial outlook of Medicare. Two members of the Boards of Trustees of the Medicare program testified that Medicare is going bankrupt, five years earlier than last year's estimate. Below you will find an excerpt from my opening statement from the hearing.

“The 2011 Trustees Report makes it clear that Medicare’s financial outlook is bleak. The Medicare Trustees estimate that the Medicare Hospital Insurance Trust Fund will be bankrupt in 2024, five years earlier than estimated in last year’s report. The Trustees Report reinforces the need for prompt attention to Medicare’s severe financial problems. Republicans recognize the seriousness of this situation and have demonstrated their commitment to addressing Medicare’s financial demise. We put forth a plan to save Medicare. Congressional Democrats and President Obama have not.

Medicare Set to Go Bankrupt in 13 Years



Source: 2011 Medicare Trustees' Report; Data for 2021-2024 provided by CMS to Rep. Hanger's office on June 15, 2011.

“My hope is that this hearing will help the nation come to grips with the extent of the financial

problems facing Medicare. We cannot wish it away or ignore it, as some have chosen to do, or demagogue it away. Medicare is fast going broke, and no amount of speechmaking or positioning for political gain is going to change that fact. Some may not like the plan we've offered, but the critics have the responsibility of proposing solutions. I also call on the President to step forward and play a leading role. While the 2011 Trustees Report issued a funding warning that the general revenue contribution to Medicare's financing is excessive, the President has failed to recommend improvements in response to this trigger. There will always be a next election and a temptation to put politics above responsibility and problem solving. But, as the Medicare Trustees warn, the time to act is short and growing shorter."

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