

Good Morning Senate Health and Welfare Committee Members & Senate Finance Committee members,

My name is Justin Vertichio, Age 33, Vermonter of 6 years.

I am writing to you to voice my opposition to any considerations of increasing healthcare premiums on Vermonters, period. Increasing healthcare costs are one of the main complaints we hear year in and year out from our employees. This has caused employees to seek other employment to larger national companies with a presence outside of Vermont, with better healthcare coverage options that as a small Vermont business, we simply cannot afford to compete with. This is a direct contributor to the challenges Vermont businesses face in competing and attracting workers to our state.

The annual increases of premiums are further exacerbated in the private sector. Without the ability to negotiate and control costs, insurance companies and healthcare facilities charge exorbitant amounts for the same services that VT Medicaid offers (by 5-15X!!). Instead of increasing costs on Vermonters, the legislature should be determining ways to control the costs of healthcare and push back on insurance companies, healthcare providers and drug manufacturers that do not have the best interest of Vermonters in mind. We should be finding solutions to the root cause of this issue, not pushing the cost out on to our neighbors as a temporary fix, which will just continue year, after year, after year.

I feel I have a unique perspective on these issues as in my position, I see these costs and hear from our employees the challenges they face navigating healthcare in Vermont. As I transition into an ownership/executive role over the next few years, healthcare is constantly on my mind and I wonder how we can provide relief for our employees without losing them to large out-of-state firms and remain a locally employee-owned Vermont company. Passing this legislation and any increasing premiums will only make Vermont companies' ability to retain talent more difficult. The current environment is not sustainable and I urge the legislature to focus efforts on ways to combat the root causes of these issues.

Thank you,

Justin R. Vertichio
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