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Michigan Health Endowment Fund receives first BCBSM payment of \$100 million

Fund will improve health, wellness of Michigan citizens

LANSING, Mich. – Gov. Rick Snyder, Blue Cross Blue Shield of Michigan (BCBSM) President and CEO Daniel J. Loepp, and the Michigan Health Endowment Fund Board today announced the first payment of \$100 million into the new Michigan Health Endowment Fund.

“This marks yet another important step in our efforts to improve the health of Michigan senior citizens and youths, which has been my priority throughout this process,” said Snyder. “The significance of this first contribution to the Michigan Health Endowment Fund cannot be overstated. I am confident that with this first payment of \$100 million we will see a positive impact on the lives of Michigan residents for years to come. Moving forward, the board members are focused on the health and wellness of Michigan families as they begin their process to identify initiatives for funding.”

The Michigan Health Endowment Fund Board was created through passage of Public Act 4 of 2013, which authorized certain changes to how BCBSM operates in the state. The law requires BCBSM to contribute up to \$1.56 billion over 18 years to the Michigan Health Endowment Fund.

“Blue Cross Blue Shield of Michigan is pleased and proud to make this initial contribution to the Michigan Health Endowment Fund,” said BCBSM President and CEO Daniel J. Loepp. “It is an expression of our ongoing commitment to make our state healthier and stronger while helping those Michigan residents most in need of quality health care. This contribution is an affirmation of the fact that despite change all around us, our commitment to Michigan remains our guiding force. It has been that way for 75 years and will remain so in our future as a nonprofit mutual organization.”

The payments BCBSM makes to the fund have an annual cap of \$50 million, but also allow for the fund to benefit when BCBSM has a strong financial year. After a strong year in 2013, BCBSM was able to contribute \$100 million to the fund for its first payment. This means that Michigan Health Endowment Fund now has additional funds to secure its social mission through the development of programs to improve public health, and the quality, cost and access of health care for Michigan residents.

The fund’s purpose is to benefit the health and wellness of Michigan residents with significant focus on programs for minor children and seniors through the state. Priority areas include infant mortality, wellness and fitness programs, access to healthy food, technology enhancements, health-related transportation needs and foodborne illness prevention. In addition, the fund is

required to implement a program to subsidize the cost of individual Medicare supplemental, or “Medigap” coverage to help senior citizens who demonstrate financial need.

Members of the Michigan Health Endowment Fund Board are Lynn Alexander, Tim Damschroder, Cindy Estrada, Rob Fowler, Sue Jandernoa, Jim Murray, Keith Pretty, Marge Robinson and Michael Williams.

“The board members are fully engaged and committed to making a difference in the lives of Michigan’s seniors and children,” said Michigan Health Endowment Fund Board Chair Rob Fowler. “We applaud Blue Cross Blue Shield of Michigan for this first payment.”

The Michigan Health Endowment Fund Board’s next meeting will be Monday, April 28 at 9 a.m. at the James B. Henry Center for Executive Development, 3535 Forest Road, Lansing. The board continues to organize operations and will develop a granting strategy for projects in the future. For more information visit www.healthendowmentfund.org.

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