

Submitted on February 09, 2024 | 08:23 AM

Comment Type

Public Comment

First Name

Charles

Last Name

Rossman

Email

aletheia256@gmail.com

Received Date

Publish Status

Comment

I am strongly opposed to the sale of the nonprofit BCBS of La to Elevance, a publicly traded for-profit company. I'm not against the idea of profit, per se, but it only works in a genuinely free market where there is serious competition. For example, if a company, in pursuit of profit, charges it's customers exorbitantly high prices and gives them lousy service, then those customers can take their business to that company's competitors instead. The threat of losing customers provides for some check-and-balance. But in my case as a retired state employee (and in the case of tens of thousands of active and retired state employees), every health plan option offered is administered by BCBS of La (the Vantage Health plan was acquired by BCBS of La in 2019). If BCBS of La ends up being bought by a publically traded for-profit then my concern is that they will be financially incentivized to maximize profits for their stockholders by raising premiums and denying claims. Absent serious competition I don't think there is a check-and-balance to keep that from happening.