

From: "Paul Hancock" <hancockp@greenmtn.edu>
To: csherida@nysenate.gov

Date: Friday, May 24, 2019 01:22PM
Subject: NY Health Act Testimony

Hello,

My name is Paul Hancock. I am 75 years old, live in Glens Falls, NY and am a Type II diabetic who checks my blood sugar once a day and takes 500 mg of Metformin each day.

As just one example of the excessive cost of health care in the U.S. I would like to discuss the magnetic test strips used to measure blood sugar levels on a daily basis. Without health insurance it can cost a diabetic as much as \$1 to \$1.50 for each tiny strip of plastic used in a blood glucose monitoring device. With insurance, our health insurance system pays the cost and passes it onto the government or to us in higher premiums.

Since there are 30 million diabetics in the U.S. these test strips are produced by the tens of millions every day. As a consequence, each test strip costs as little as 12 cents apiece to produce since the research and development costs and production overhead have long since been reduced to a minuscule part of the production cost of each test strip.

If we assume an average price to the consumer of 75 cents per strip and further assume diabetics test only once a day (many test twice a day), manufacturers realize almost \$19 million dollars in revenue over production costs every day of the year in the U.S. alone or about \$6.8 billion in manufacturing profits each year. Worldwide, it's a \$13 billion dollar industry with [growth prospects](#) looking very bright.

With single payer healthcare, we can bring those costs down closer to the average cost of production and save perhaps billions of dollars in consumer costs on just one item in the healthcare industry.

Thank you.

Paul Hancock
14 Hudson Ave. Apt# 206
Glens Falls, NY 12801
518-480-4471