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Peterson Center on Healthcare and Milbank Memorial Fund Expand Partnership to Improve Healthcare Affordability

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New \$2.7M Grant to Milbank Memorial Fund Will Drive State-Level Work to Set and Achieve Healthcare Cost Growth Targets

NEW YORK (February 9, 2023)— The Milbank Memorial Fund has received a new grant from the Peterson Center on Healthcare to drive innovative healthcare affordability research at the state level, building on existing work through the [Peterson-Milbank Program for Sustainable Health Care Costs](#).

The Peterson-Milbank program supports healthcare cost analytics, stakeholder engagement, and program implementation for states, with support from Bailit Health, and facilitates a network of state officials and other stakeholders to share evidence and best practices.

The Peterson-Milbank program began in 2020 and has since helped six states build capacity for setting cost growth targets and analyzing data to identify underlying drivers of cost growth. These six states—Connecticut, Nevada, New Jersey, Oregon, Rhode Island, and Washington—are now regularly collecting data, reporting on healthcare costs, and advancing solutions to improve healthcare affordability.

Building on this promising initial work, the second phase of the Peterson-Milbank program, which runs through 2024, will support the identification and implementation of solutions to mitigate cost growth at the state level.

“Healthcare costs have continued to rise faster than the economy or incomes, putting pressure on state, employer, and household budgets,” said Christopher F. Koller, President of the Milbank Memorial Fund. “States are uniquely positioned to lead private-public efforts to address increasing healthcare costs, and state cost growth target programs are emerging as a promising model for the critical infrastructure to gather data, create transparency, and propose solutions.”

What started as an innovative policy in [Massachusetts](#) has now, thanks in part to support from the Peterson-Milbank program, [expanded to multiple states](#) where one-in-five Americans benefit from the model’s sustained focus on healthcare costs. These programs have resulted in evidence-backed decisions to advance value-based care, invest in primary care, and lower healthcare costs. For example, Rhode Island and Oregon are leveraging the data culled from their cost growth programs to develop payment models that incentivize cost growth mitigation. Drawing on evidence and experience from the states, the Peterson-Milbank program published a [playbook](#) that outlines how other states can implement targets and begin to take on healthcare spending.

“Rising healthcare costs stretch state budgets thin and can force policymakers and residents to make difficult tradeoffs between healthcare and other social priorities, like education and infrastructure,” said Caroline Pearson, Executive Director of the Peterson Center on Healthcare. “Cost growth target programs can equip states with the data and tools necessary to reduce healthcare spending and improve affordability.”

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About the Peterson Center on Healthcare

The [Peterson Center on Healthcare](#) is a non-profit organization dedicated to making higher quality, more affordable healthcare a reality for all Americans. The organization is working to transform U.S. healthcare into a high-performance system by finding innovative solutions that improve quality and lower costs, and accelerating their adoption on a national scale. Established by the Peter G. Peterson Foundation, the Center collaborates with stakeholders across the healthcare system and engages in grant-making, partnerships, and research.

About the Milbank Memorial Fund

The [Milbank Memorial Fund](#) works to improve population health and health equity by collaborating with leaders and decision makers and connecting them with experience and sound evidence. Founded in 1905, the Milbank Memorial Fund advances its

mission by identifying, informing, and inspiring current and future state health policy leaders to enhance their effectiveness; convening and supporting state health policy decision makers to advance strong primary care, healthy aging, and sustainable health care costs; publishing high-quality, evidence-based publications and The Milbank Quarterly, a peer-reviewed journal of population health and health policy.



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