

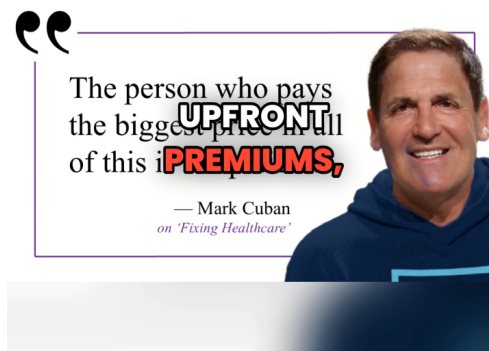
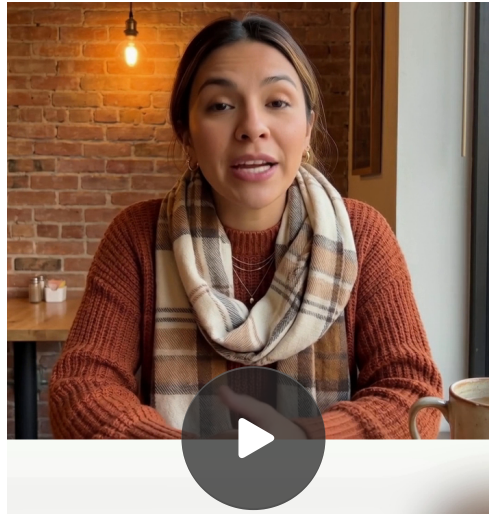
Mark Cuban's 10Plan, Then and Now: From the 2019 RAND-Modeled Self-Pa Concept to the 2026 Bank Account Reboot, and What It Would Actually Mean for Insurers and the ACA Risk Pool

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Thoughts on Healthcare Markets & Technology

 Mark Cuban's 10Plan, Then and Now: From the 2019 RAND-Modeled Self-Pay Concept to the 2026 Bank Account Reboot, and What It Would Actually Mean for Insurers and the ACA Risk Pool

Mark Cuban's 10Plan has two versions and they are structurally very different. Most commentary conflates them. Here is what actually matters...

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Abstract

Two distinct versions of the 10Plan exist. The 2019 original was a self-pay financial system for the uninsured and individual market, modeled by RAND in 2021 (RR 4270), promising Medicare-rate pricing, no upfront premiums, federal lending at 1% and a 10% of income cap on annual repayments. RAND projected coverage of ~40 million lives, net federal savings of ~\$17B over 15 years, total spending +\$659B from utilization increases, average individual-market family savings of ~\$4,230/yr, and uninsured OOP cost increases of ~\$487/yr.

The 2026 reboot, sketched out on Cuban's X feed in April and on Semafor's Compound Interest podcast that same month, is structurally different. A family contributes ~\$2,100/mo (roughly an ACA Silver premium equivalent), split as ~\$1,000 for stop-loss capped at \$30K, ~\$200 for Direct Primary Care, and ~\$1,600 into a restricted-use medical savings account that earns interest and rolls over until age 65. Mid-range costs above the savings balance but below the stop-loss attachment gap are funded by a federal lending mechanism, with repayments capped at 10% of income. Hence the working name.

This essay covers the architectural distinctions between the two versions, the RAND microsimulation findings in detail, how Cost Plus Drugs reshaped Cuban's operational thesis, the math on the v2 contribution structure, the lending facility's structural risks, what the 10Plan competes with in market terms (ICHRA, HSA + HDHP, DPC + catastrophic, ACA exchanges), implications for insurer economics, ACA risk pools, and three forward scenarios.

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How a billionaire ended up writing health policy

Mark Cuban didn't set out to be a health policy wonk. The guy made his money selling Broadcast.com to Yahoo for \$5.7B in 1999, bought an NBA team, hung at Shark Tank for sixteen seasons, and otherwise cosplayed as the entrepreneur every business school kid wanted to grab a beer with. Health insurance wasn't on the roadmap. Then 2019 happened.

Per Cuban's own retelling at Penn LDI in late 2024 and again on Semafor's Common Interest podcast in April 2026, the 10Plan started as what he calls an intellectual exercise. Some guy with too much time on a flight, looking at the ACA exchange and the uninsured population and going wait, this is what everyone settled on? He paid RAND to run a microsimulation. RAND came back with a seventy-page report. The plan got high marks. Then nothing happened, because policy ideas funded by billionaires and published by think tanks don't really move on their own. They need a sponsor, a Senator, an HHS official willing to spend political capital. Nobody bit

So Cuban did the entrepreneur thing. If the policy world won't move, build a company that bypasses the policy entirely. Cost Plus Drugs launched in early 2022 with a 15% markup on generics. Mail-order pharmacy first, then wholesale, then their 503B compounding facility in Dallas, then a direct contracting marketplace for self-insured employers. By 2024 the thing was processing serious volume. According to Cuban himself on Semafor, the company is about breakeven right now. Not great margin economics, but margin was never really the point. The point was the existence proof: when you strip out the PBM rebate aggregation, the wholesaler chargeback game, and the pharmacy reimbursement spread, the same molecule can be sold for substantially less. Sometimes 90%+ less for stuff like Imatinib.

OK fine. Cut to April 2026. Cuban is back at the original obsession. The 10Plan version 2. And this time it actually has a delivery vehicle in mind.

The original 10Plan, circa 2019

Cuban's v1 sat on a few pillars worth understanding before getting to the rebates.



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