As the national debate over health care reform continues, Americans are being asked what values they want the health care system to serve. With health care costs rising steadily, conservative proponents of consumer-directed health care and other market reforms champion the economic values of efficiency, innovation, transparency, and choice. Liberal advocates of the Affordable Care Act emphasize shared responsibilities for greater equity in insurance coverage and benefits and more affordability through public subsidies for low- to moderate-income Americans. In fact, health care in the United States has been organized around a range of values that are frequently in tension with one another. Using qualitative interviews conducted at religiously-affiliated health care organizations, this study identifies and assesses the values of excellence, innovation, compassion, solidarity, efficiency, and stewardship as foundational values of U.S. health care. Missing from today’s debate is a historical and practical understanding how these values have been invested in the training, delivery, and financing structures built up through decades of public policy and philanthropic initiatives by nonprofit providers. As a result, health care today is not a private good or a public good, but a social good. As escalating health costs absorb more of family income and government budgets, Americans need to take stock of the full range of health care values to create a different and more affordable community-based health care system.