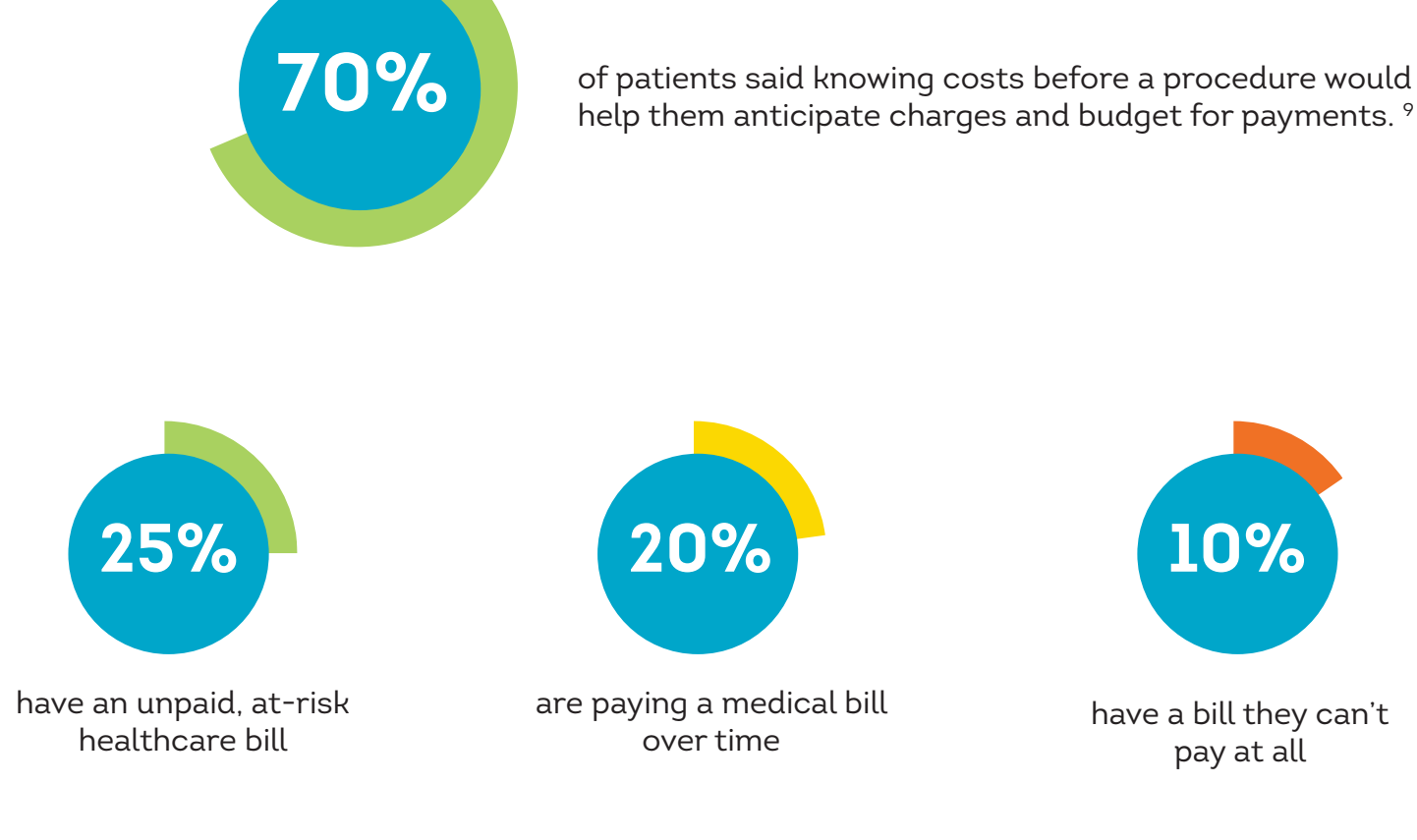


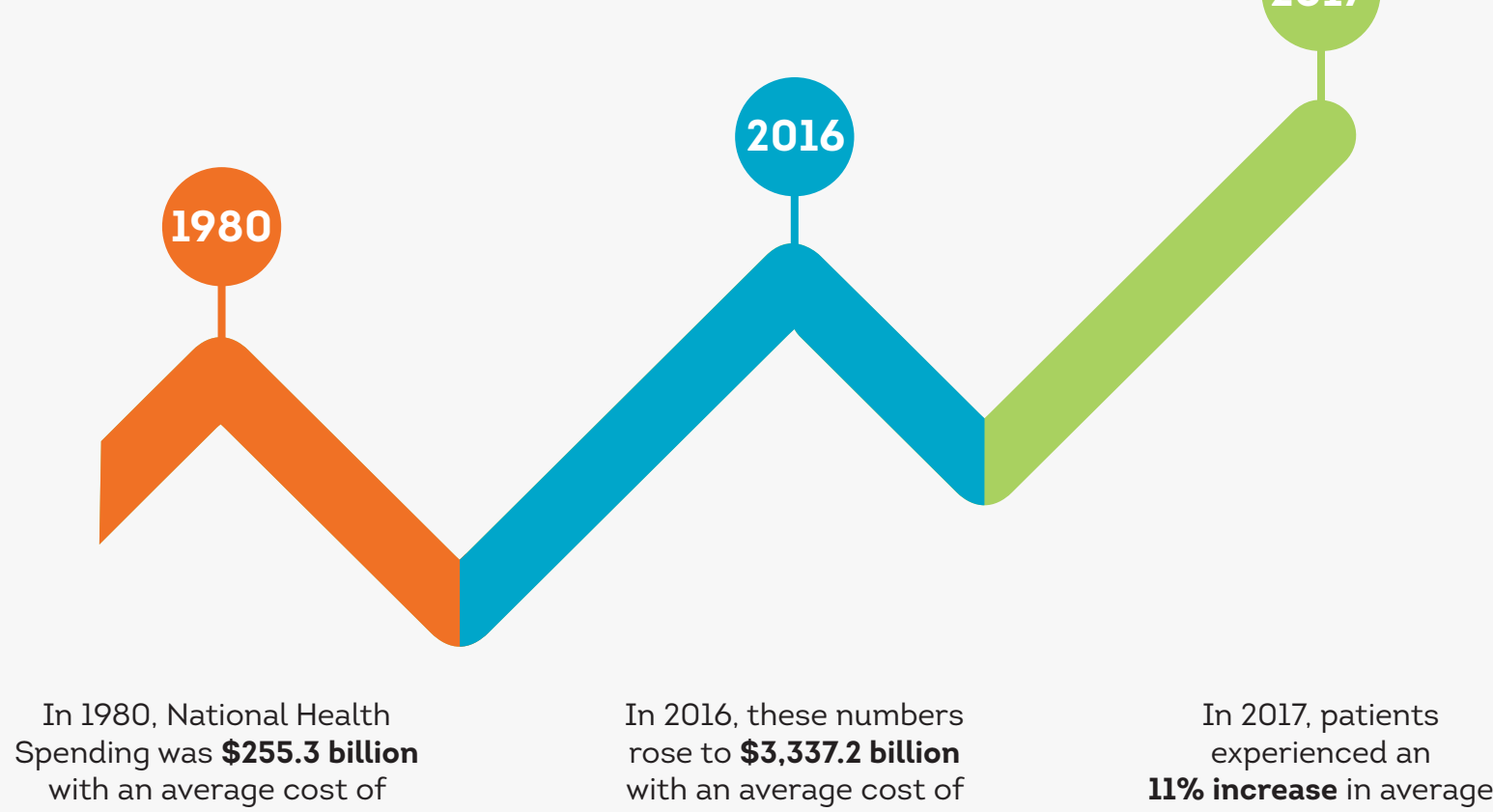
Healthcare Price Transparency: Keep Patients in the Know

As price transparency becomes essential to a patient's experience, it's important to understand why it matters to patients, and the impact it can have to a hospital's bottom line.

PATIENTS ARE HAVING A HARDER TIME AFFORDING HEALTHCARE ¹



HEALTHCARE COSTS ARE UP – WAY UP ²



AVERAGE COSTS OF MEDICAL SERVICES ⁹

\$402

Primary care physician visit

\$2,483

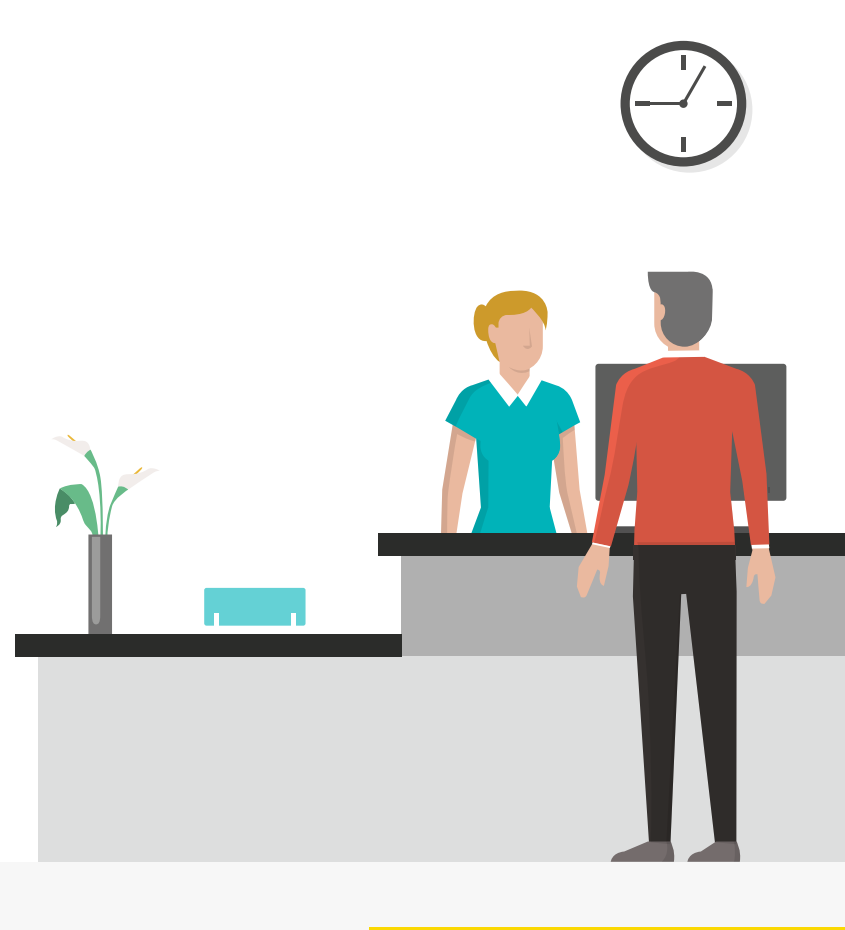
Emergency department visit

\$32,994

Hip replacement with inpatient stay

\$828

CT scan



DID YOU KNOW? IF FOOD COSTS ROSE AT THE SAME RATE AS HEALTHCARE OVER THE LAST 60+ YEARS ³, YOU'D PAY:

\$55

per dozen eggs

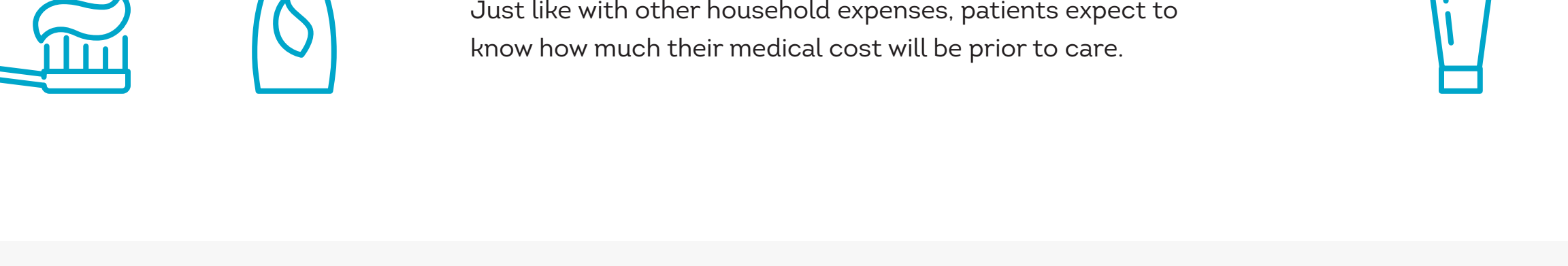
\$145

per dozen oranges

\$48

per gallon of milk

PATIENTS DEMAND AND EXPECT CHANGE



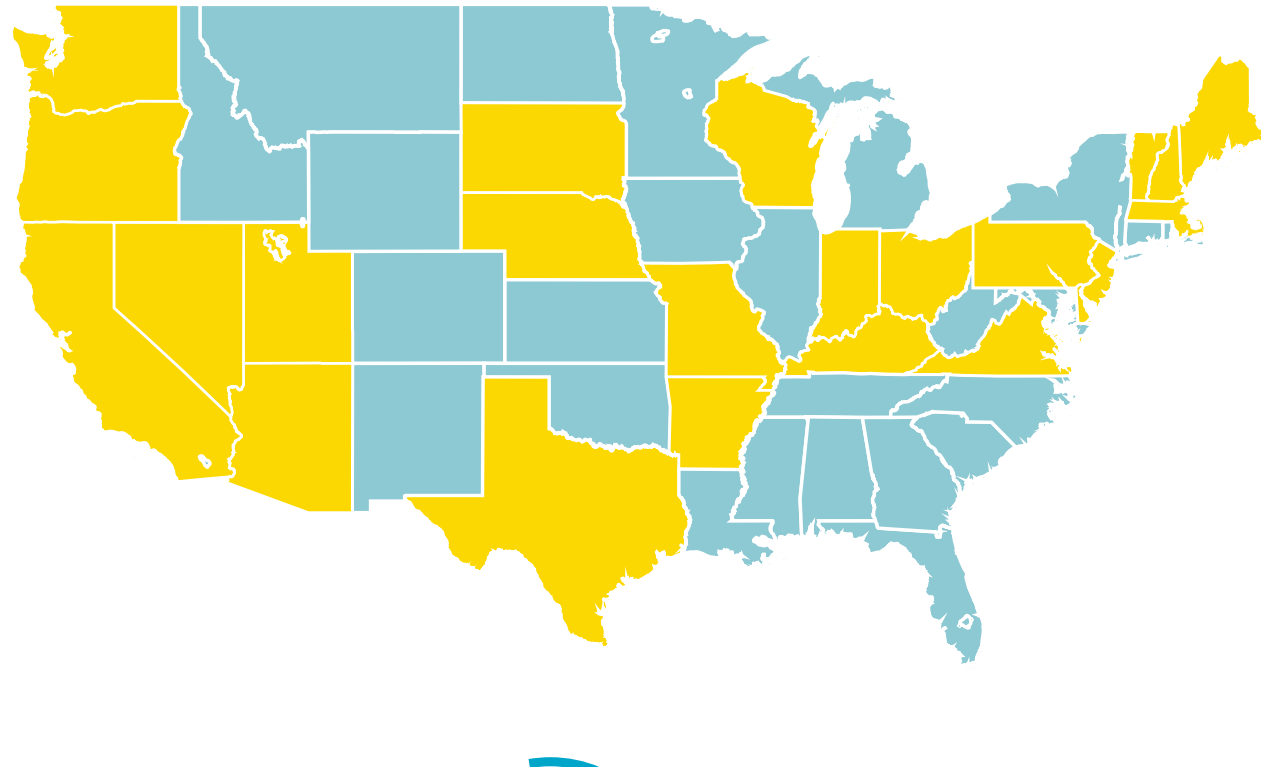
Just like with other household expenses, patients expect to know how much their medical cost will be prior to care.

PATIENTS HAVE THE RIGHT TO:

- An understanding of their financial responsibility
- A clear estimate of expenses in advance
- An explanation of benefits in real time



TRANSPARENCY LAWS ARE ON THE RISE



63%

of healthcare providers are having trouble offering sufficient price transparency for patients facing a growing financial responsibility ⁷

Despite laws in place, most of the country fails at meeting transparency standards ⁶. As of Jan. 1, 2019, CMS will be enforcing a rule requiring hospitals to publicly provide standard charges of common procedures via the Internet.

WHY IT MATTERS



A more engaged patient is more likely to pay for services up front. When patients' expectations are met with transparent pricing, their overall satisfaction increases.

TRANSPARENCY CHALLENGES CAN BE MET

76%

of providers are leveraging patient price estimation to address transparency challenges ⁸



CASE STUDY EXAMPLE: BANNER HEALTH

After implementing TransUnion Healthcare's Patient Payment Estimation solution, **Banner Health** saw the following results:

42.2%

increase in point-of-service collections

\$31.8

million more dollars collected

TRANSUNION HEALTHCARE CAN HELP

Improve patients' access to healthcare prices and help meet transparency regulations.

To learn more about enhancing your patient payment estimation and price transparency, contact us at **888-217-8928** or **hcsolutions@transunion.com**.

Sources

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