



Know Your Benefits

The Hospital Price Transparency Rule and You

Due to the recently enacted hospital price transparency rule, hospitals around the country must begin listing standard charges and other pricing data on their websites. This can potentially save you hundreds of dollars when planning for health care services.

New Law Overview

Hospitals will begin updating their websites with lists of shoppable services (i.e., services that can be planned for in advance) and their prices. This includes listing the discounted price a hospital is willing to accept directly from a patient paying in cash. Hospitals will also include other associated costs and detailed descriptions for the services. These lists will be built out over time, so not every service may be listed currently.

How This Changes Things

Currently, hospitals don't list their prices for services in an easy-to-understand manner—sometimes, they don't provide them at all. This can force consumers to begin treatments without understanding what their total bill will be.

While there are a number of factors that determine the final price of a service—such as lower negotiated rates from your health plan—having a price estimate of services can bring clarity to a big health care decision.

This Know Your Benefits article is provided by JP Griffin Group and is to be used for informational purposes only and is not intended to replace the advice of an insurance professional. © 2021 Zywave, Inc. All rights reserved.

Impact on You

More transparency in health care pricing is great news for consumers like you. Having a pricing list can help you plan ahead for procedures, including:

- X-rays
- Colonoscopies
- Laboratory tests
- MRIs
- Mammograms
- Surgeries

Plus, knowing prices can help you shop around for services from different hospitals in your network. In short, this new law can help save you time and money.

Where to Learn More

This improved price transparency gives you more control over your health care decisions. Now, you can look around for services based on price, rather than location or other factors.

Speak with HR to learn more about your health plans, including how choosing in-network providers can lower your overall costs.