NEWS RELEASE

For Immediate Release March 28, 2022

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Alliance of Health Care Sharing Ministries encourages Americans 'to shop around' for lowest health care prices

Talento: 'Patients and their families have much more purchasing power than they might think'

WASHINGTON D.C. — As more Americans take charge of their own health care in an era of increased transparency, they should ask straightaway about pricing and compare it to that of other providers, the *Alliance of Health Care Sharing Ministries (The Alliance, ahcsm.org)* recommends.

"It pays to ask upfront and to shop around," says Katy Talento, executive director of The Alliance of Health Care Sharing Ministries. "Comparing prices not only saves money but gives patients more control over their own health care. As self-pay patients, many members of Health Care Sharing Ministries are helping to shift the broken business model of health care by demanding fair prices in advance."

"Many consumers facing a big medical bill don't consider one possible remedy: negotiating a lower price," says Consumer Reports, which offers a number of bargaining tips. "Insurance companies pay nowhere near posted rates, so why should you?"

"Talk about wanting to pay a fair price," <u>Consumer Reports</u> suggests. "Medical pricing is a system built on discounts: No insurance company would ever pay sticker price, yet that's what's on the bill you receive. Pricing transparency websites such as <u>Healthcare Bluebook</u> can give you an idea of what health plans actually pay medical providers, often a fraction of the amount charged."

"You should not feel guilty about asking for a fair and reasonable price," Pat Palmer, president and founder of Medical Billing Advocates of America, told <u>Consumer Reports</u>. "When there is a 50 percent or 100 percent markup, that's not fair and reasonable."

"Many Americans are interested in using virtual resources for medical services, as well as turning to technology to comparison shop for care," according to the <u>2021 Consumer Sentiment Survey</u> conducted by a major health insurance company.

"More than half (53%) said they are interested in using digital devices, such as smartphones, tablets or laptops, to access care, reflecting the surging interest in telehealth due to the persistent spread of COVID-19," the survey said. "When it comes to comparison shopping, 50% of respondents said they had used the internet or mobile apps to comparison shop for health care during the past year."

"It's a good rule of thumb to get a pricing estimate upfront before committing to anything," Talento says. "Patients and their families have much more leverage in obtaining care that can be scheduled in advance than they might think they have."

Every hospital in the United States <u>is now required</u> to provide clear, accessible pricing information online about items and services it provides in two ways:

- As a comprehensive, machine-readable file with all items and services.
- In a display of shoppable services in a consumer-friendly format.

"This kind of transparency is long overdue," Talento said. "For far too long, medical costs have been shrouded in secrecy as insurance costs have skyrocketed. It's one of the reasons why many Americans have turned to health care sharing, which facilitates sharing costs and negotiating lower bills."

Founded in 2007 and headquartered in Washington, D.C., *the Alliance of Health Care Sharing Ministries* is a 501(c)(6) trade organization representing the common interests of Health Care Sharing Ministry organizations which are facilitating the sharing of health care needs (financial, emotional, and spiritual) by individuals and families, and their participants. *The Alliance* engages with federal and state regulators, members of the media, and the Christian community to provide accurate and timely information on medical cost sharing.

Learn more about the *Alliance of Health Care Sharing Ministries visit* www.ahcsm.org or follow the ministry on Facebook or Twitter.

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