

# FGA Price Transparency

## THE PROBLEM: HIDDEN COSTS



Medical costs are **hidden from consumers**, including for COVID-19 treatment.



COVID-19 patients should not have a second battle with **medical debt**.



Inflated prices mean **less money in the wallets** of small businesses and employees struggling to pay for gas, mortgage, and groceries.

## THE SOLUTION: PRICE TRANSPARENCY

The proposed Health Care PRICE Transparency Act codifies **new federal rules for hospitals and insurers on price transparency**. Codifying the new transparency rules would:



Ensure the **rules are implemented**



Empower Americans to **shop for health care**



**Reduce the cost of care and coverage** for those with cost sharing and chronic conditions

### BOTTOM LINE

Prices should be transparent before any non-emergency service is provided, both for COVID-19 related care and for everyday care. The Health Care PRICE Transparency Act makes this possible.

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## WHO IT HELPS: PATIENTS EVERYWHERE

Making prices available to health care consumers will drive innovation, support informed decision-making, and promote competition—ultimately **lowering health care prices for Americans.**

### HOSPITAL PATIENTS



**Real prices**, both for cash and insured or negotiated rates

### INSURED PATIENTS



Real-time, personalized online **cost-sharing information** for all beneficiaries



**Real prices and negotiated rates** for in- and out-of-network providers

## IT'S PROVEN: PRICE TRANSPARENCY LEADS TO SAVINGS



Transparency for public employees has **saved more than \$13 million dollars.**



Even those outside of the transparency program saw a **75 percent price reduction.**



Transparency resulted in **patients paying 36 percent less** for imaging.



Transparency for public employees **saved \$250,000** last year on prescription drugs.

## IT'S POPULAR

**82 percent of voters want the right to know the cost of non-emergency procedures ahead of time**



■ SUPPORT ■ OPPOSE ■ UNSURE