A COMMITMENT TO Price Transparency
Illinois hospitals supporting patients making informed healthcare choices.

We are committed to supporting patients making informed healthcare choices by adopting the following Price Transparency Principles.

OVERALL OBJECTIVE
Price transparency provides relevant and meaningful healthcare price information to patients making healthcare decisions.

- Many factors may cause variation in final prices for similar services and should be part of the information provided, such as underlying health factors which may require differing or additional treatments.
- Prices will vary and reflect diversification among payers due to regulation or negotiations with healthcare providers. The prices may reflect differences in costs to provide services and therefore uniformity of pricing should not be an expected outcome.
- Patients should be informed that out-of-network providers may provide services at an in-network facility, thereby impacting final pricing.

CONVEYING VALUE OF CARE
Payers and providers should share corresponding quality information with pricing information to provide patients with a balanced presentation of the full value of the care they are seeking.

COLLABORATIVE APPROACH
Providers seek public and private health plans’ collaboration in developing an approach and platform that will allow patients to understand the total price for their care, their corresponding financial obligations, and obtain additional information, such as quality information, needed for making informed health decisions. Features of such an approach should include:

- Providers directing insured patients to their health plans’ websites for cost estimator tools and information on their specific out-of-pocket responsibilities.
- Providers directing patients toward additional information regarding public health coverage and financial assistance for which they may qualify.

FAIR AND ACCURATELY DISPLAYED INFORMATION
Price transparency information should be displayed in an easy to understand format that allows accurate comparisons of provider prices.

- Clear definitions and descriptions of what services are included in the price should be used.
- All hospitals have public display of charges or a policy to view all charges.
- Providers should have an opportunity to review and correct their price and quality information included in cost estimator or price transparency tools.

* Price defined as the total amount a provider expects to be paid by payers and patients for healthcare services.