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HEALTH CARE PRICE TRANSPARENCY MUST BE MEANINGFUL TO CONSUMERS

The following statement was released today by Chip Kahn, President and CEO of the Federation of American Hospitals (FAH):

CMS's release of charge information again misses the mark in providing price transparency to help consumers. We applaud efforts to promote transparency and quality information that enables better consumer choice. But, consumers need the information on pricing that enables them to make these choices, which in most cases will be what it costs them out of pocket for their care. That is why we believe that insurers should be required to provide to their members meaningful cost-sharing information enabling them to make good health care choices.

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The Federation of American Hospitals is the national representative of investor-owned or managed hospitals and health systems. Our members include general community and teaching hospitals in urban and rural areas as well as rehabilitation, long-term, cancer and psychiatric hospitals.