

Price Transparency

Automated patient-tailored estimate summaries

It's no secret that the U.S. health care market is unlike any other - patients rarely know what they will owe for services until after they've received them. Waystar has responded to market demand with our Price Transparency solution, a consumer-friendly a consumer-friendly patient calculator that can generate highly accurate estimates all within your provider webpage.

67%

of people inquire about cost of healthcare services in advance

51%

couldn't pay medical bill for financial reasons

46%

desire upfront explanation from provider detailing what insurance will pay

49%

of patients would consider switching doctors over poor payment experience

Price Transparency benefits

- **Provide a true and accurate picture of a patient's out-of-pocket costs for financial planning purposes.** Using Waystar's Price Transparency solution, patients can self-generate detailed, yet easy-to-understand, estimates in real-time, via mobile or web, using minimal patient input data.
- **Increase the level of patient satisfaction and likelihood to pay.** Informing patients of their financial responsibility prior to rendering services not only increases their level of satisfaction, but it also encourages the patient to arrive prepared to pay.
- **Decrease the amount of manual effort involved for pricing inquiry management.** Implementing the Price Transparency solution allows patient access staff to focus on more revenue-generating tasks by significantly reducing the need to answer calls from patients to discuss their out-of-pocket costs.
- **Boost upfront collections.** Deductibles have tripled in the last 10 years and the percentage of patients with high-deductible plans continues to grow. This means patients have a higher financial obligation than ever before. Providers who discuss costs before delivering care double their likelihood of being paid.
- **Support Price Transparency mandate** by satisfying the consumer-friendly 'shoppable services' component with Waystar's price estimator tool.

WAYSTAR'S TREND ANALYSIS

Price transparency + healthcare consumerism

[Learn more](#)



A deeper dive into key features

ESTIMATE SUMMARY

Benefit information is retrieved from payer website based on the services the patient selected.

CONSUMER-FRIENDLY TERMS

Patient-friendly terms allow for easy search and selection from list of procedures and services and also meets CMS mandate requirements.

EXPLODING CHARGES

Waystar attaches known charges that typically pair with a given service to the overall estimate to increase accuracy rates.

PATIENT BENEFIT ALERTS

Important messages are triggered to patient that display helpful information regarding patient estimate, such as what service is considered a preventive benefit.

PATIENT NEXT BEST ACTIONS

Along with a branded estimate letter, patients also receive links for next best steps, such as scheduling, loan application, or payment plans.

GLOBAL ESTIMATION

The estimate also includes a detailed calculation of a patient's financial obligation for an office visit or procedure, as well as facility charge.

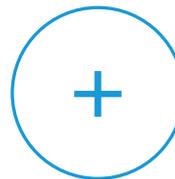
Explore our end-to-end platform



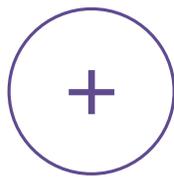
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**Analytics
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ABOUT WAYSTAR

Waystar simplifies and unifies healthcare payments with innovative, cloud-based technology. Together, our technology, data and client support streamline workflows and improve financials for our clients, so they can focus on their patients.