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 tool that goes beyond merely being compliant, with a procedure list of total charges. Patients no longer have to wonder what a service or procedure will cost them. Now, they can generate an estimate for care at their convenience. Research strongly suggests that patients want price information from their own physicians and hospitals. If providers don’t offer this service, payers and other third-parties are anxious to fill this void.

**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 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.

- Achieve price transparency initiatives and adhere to transparency mandates. More and more organizations have identified price transparency as a key revenue cycle objective for their coming fiscal year, especially as the 2019 Final Rule from CMS will require hospitals to publicly disclose information about patient out-of-pocket costs.

- Drive increased usage of your patient portal.

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1 KFF, 2019 Employer Health Benefits Survey  
2 U.S. Census, 2018  
3 CNBC, “Two in three patients can’t pay off their hospital bills,” 2017
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 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

- **Patient Financial Clearance**
- **Revenue Integrity**
- **Claim Management**
- **Denial Management**
- **Patient Financial Experience**
- **Agency Management**
- **Patient Insights**

Get in touch.
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**ABOUT WAYSTAR**
Waystar simplifies and unifies the healthcare revenue cycle 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.