



Negotiating Medical Costs

It is human nature to want the most value for your money. The good news is that there are ways to stretch your dollar where health care is concerned. Whether you are uninsured or trying to control your out-of-pocket costs from insurance, using these negotiating and comparison tips can help.

Here are some cost-saving tips to use before your doctor visit:

Use In-Network Providers Whenever Possible

Utilizing in-network facilities, doctors, and labs will help lower costs. Sometimes the language you use makes a difference, for example when asking if a provider is in-network, make sure you ask if the provider is contracted with your insurance plan, not just if they accept it.

Use Online Comparison Tools

There are many tools intended for consumers (like *Hospital Cost Compare* or *HealthcareBlueBook*) if you want to find out what the retail cost of procedures might be. Many insurers also offer similar comparison tools for their plan members to help you shop around for the best price.



Shop Around for Non-Emergency Care

If your provider is recommending a procedure, ask the billing clerk for the actual code as well as an estimate of the cost. Your insurance company may be able to identify a local facility with the least amount of out-of-pocket expense, or you can contact the local facility yourself, and use that information to make the best financial decision. For instance, it might be that there is an in-network facility for your cardiac rehab that is both convenient and more affordable than the one you were originally considering.



Use Peer Pressure to Your Advantage

If you have already received a discount or financial assistance from one provider, mention it to your other providers to see if they will match or offer similar assistance.

Inquire About a Payment Plan

Even if the provider cannot provide a discount or write off, there may be an option for an interest-free monthly payment plan that won't break your budget. And actually, this strategy does leave you with the option to renegotiate down the road. As long as you have demonstrated good faith by making timely payments, the provider may be willing to forgive the remainder of the bill in the future if you hit a hard time.

Ask Providers for Discounts if You Pay Fast

Sometimes facilities or providers will offer you a discount if you pay at the time you receive a service or within the first billing cycle before the bill is due. Also, if you have a high balance, try offering to pay half of the amount in cash as payment in full. Billing departments are often eager to collect something and get the charges off their books rather than risk dealing with the lengthy collections process. Although you will be paying a large amount at once, you'll ultimately save a high percentage using this method.

Don't Forget to Inquire About Their Financial Assistance Options

Non-profit hospitals are required to have financial assistance programs, but often facilities don't tell you when you are actually eligible for this aid. So, make sure you are asking the questions or you could miss out on some cost savings. Facility discounts are typically based on your income and assets, and can range from 10% off the charges to a full write off of 100%. However, financial aid programs are not just limited to low-income people; help can be extended to people who have higher balances. Someone who earns \$100,000 annually but has \$25,000 in medical costs could qualify for assistance.

