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Press release

## New Online Tool Displays Cost Differences for Certain Surgical Procedures

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## New Online Tool Displays Cost Differences for Certain Surgical Procedures

Procedure Price Lookup will help patients with Medicare consider potential cost differences when choosing among safe and clinically appropriate settings

Today, the Centers for Medicare & Medicaid Services (CMS) launched a new online tool that allows consumers to compare Medicare payments and copayments for certain procedures that are performed in both hospital outpatient departments and ambulatory surgical centers. The Procedure Price Lookup tool displays national averages for the amount Medicare pays the hospital or ambulatory surgical center and the national average copayment amount a beneficiary with no Medicare supplemental insurance would pay the provider.

"Price transparency in health care is a priority for the Trump Administration. Working with their clinicians, the <u>Procedure Price Lookup</u> will help patients with Medicare consider potential cost differences when choosing where to have a medical procedure that best meets their needs," said CMS Administrator Seema Verma.

The Procedure Price Lookup tool is launching as required by Congress in the 21<sup>st</sup> Century Cures Act. Medicare's statutes require that CMS

maintain separate payment systems for different types of healthcare providers, meaning both CMS and patients may pay different amounts for the same service, depending on the site of care.

"The different payment rates are a prime example of Medicare's misaligned financial incentives, under which providers can make more money if they see patients at one location as opposed to another," Administrator Verma said.

Procedure Price Lookup, part of the agency's eMedicare initiative, joins other patient-oriented transparency tools, including an overhauled version of the agency's drug pricing and spending dashboards, which provide patients with Medicare and Medicaid spending information for thousands more drugs than ever before and, for the first time, list the prescription drug manufacturers that were responsible for price increases.

CMS recently launched the eMedicare initiative to empower beneficiaries with cost and quality information. This announcement included the launch of an enhanced interactive online decision support feature to help people better understand and evaluate their Medicare coverage options. eMedicare also offers a mobile-optimized out-of-pocket cost calculator to provide beneficiaries with information on overall plan costs and prescription drug costs.

For a blog post on the Procedure Price Lookup took by Administrator Verma, please visit: <a href="https://www.cms.gov/blog/you-have-right-know-price">https://www.cms.gov/blog/you-have-right-know-price</a>.

The Procedure Price Lookup tool is available at: <a href="https://www.medicare.gov/procedure-price-lookup/">https://www.medicare.gov/procedure-price-lookup/</a>.

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