

## Financial Assistance Discount Percentages

### **FOR THE UNINSURED:**

#### **Full (100%) Discounts**

Patients/Individuals eligible for financial assistance and with annual incomes at or below 200% of the most recently published Federal Poverty Guidelines, and have non-retirement liquid assets less than \$10,000, will receive a full (100%) charity write-off of balances due to emergency and other medically necessary services.

#### **Partial (69%) Discounts**

Balances owed by *uninsured* patients/individuals eligible for financial assistance, and who received emergency and other medically necessary care, is limited by Section 501 (r) (5) regulations pertaining to the Amount Generally Billed (AGB) to those who have insurance coverage.

Stormont Vail Health uses the Look-Back Method for determining the AGB and uses a combination of hospital Medicare and private health insurance paid claims for calculating the AGB percentage. The amounts received by the hospital must include the insurer's payment, patient copayment, coinsurance, and deductible in order to arrive at the full payment of the particular claim. The full payment amount is then divided by the total charges for the same claim. The AGB percentage must be calculated at least annually.

The current AGB percentage of 31% is based on paid claims data from September 1, 2021 through August 31, 2022. The AGB percentage must become effective by December 29 of the same year in order to be in compliance with the Section 501 (r) (5) regulations.

For patients/individuals with non-retirement liquid asset less than \$10,000, the AGB percentage will be applied to balances owed by uninsured individuals eligible for financial assistance with annual incomes between 201% - 400% of the most recently published Federal Poverty Guidelines.

For a free written copy of the AGB calculation, please contact a Customer Service Representative at (785) 354-1150 or (800) 937-4716, or email at [billinghelp@stormontvail.org](mailto:billinghelp@stormontvail.org)

#### **Catastrophic Discounts**

For patients/individuals with non-retirement liquid assets less than \$10,000, balances owed after discounts will not exceed 30% of individual's annual income and will be eligible for an interest-free payment plan over 36 months.

#### **Non-Retirement Liquid Assets over \$10,000**

Non-retirement liquid assets includes checking and saving accounts, CDs, mutual funds, stock/bonds and other liquid investments that are not in a formal retirement account.

If the non-retirement liquid assets exceeds \$10,000, and the amount of liquid assets over \$10,000 is less than the outstanding balance after above discounts are applied, the patient/individual will owe the excess amount, and the rest of the balance will qualify for financial assistance discount.

If the non-retirement liquid assets exceeds \$10,000 and the excess over \$10,000 is more than account balance after one of the above discounts is applied, there will be no financial assistance discount applied.

## **FOR THE INSURED:**

### **Full (100%) Discounts**

Patients/Individuals eligible for financial assistance and with annual incomes at or below 200% of the most recently published Federal Poverty Guidelines, and have non-retirement liquid assets less than \$10,000, will receive a full (100%) write-off of balances due to emergency and other medically necessary services.

### **Partial Discounts**

30% Discount:

Patients/Individuals eligible for financial assistance, and with annual incomes between 201% - 300% of the most recently published Federal Poverty Guidelines, and have non-retirement liquid assets less than \$10,000 *may* qualify on balances due to emergency and other medically necessary services.

15% Discount:

Patients/Individuals eligible for financial assistance, and with annual incomes between 301% - 400% of the most recently published Federal Poverty Guidelines, and have non-retirement liquid assets less than \$10,000 *may* qualify on balances due to emergency and other medically necessary services.

### **Catastrophic Discounts**

For patients/individuals with non-retirement liquid assets less than \$10,000, balances owed after discounts will not exceed 30% of individual's annual income and will be eligible for an interest-free payment plan over 36 months.

### **Non-Retirement Liquid Assets over \$10,000**

Non-retirement liquid assets includes checking and saving accounts, CDs, mutual funds, stock/bonds and other liquid investments that are not in a formal retirement account.

If the non-retirement liquid assets exceeds \$10,000, and the amount of liquid assets over \$10,000 is less than the outstanding balance after above discounts are applied, the patient/individual will owe the excess amount, and the rest of the balance will qualify for financial assistance discount.

If the non-retirement liquid assets exceeds \$10,000 and the excess over \$10,000 is more than account balance after one of the above discounts is applied, there will be no financial assistance discount applied.