Fact Sheet: President Donald J. Trump Announces Actions to Make Healthcare Prices Transparent

EMPOWERING PATIENTS THROUGH RADICAL PRICE TRANSPARENCY: Today, President Donald J. Trump signed an Executive Order to empower patients with clear, accurate, and actionable healthcare pricing information.

- The order directs the Departments of the Treasury, Labor, and Health and Human Services to rapidly implement and enforce the Trump healthcare price transparency regulations, which were slow walked by the prior administration.

    - The departments will ensure hospitals and insurers disclose actual prices, not estimates, and take action to make prices comparable across hospitals and insurers, including prescription drug prices.

    - The departments will update their enforcement policies to ensure hospitals and insurers are in compliance with requirements to make prices transparent.

LOWERING COSTS FOR AMERICAN FAMILIES: When healthcare prices are hidden, large corporate entities like hospitals and insurance companies benefit at the expense of American patients. Price transparency will lower healthcare prices and help patients and employers get the best deal on healthcare.

- Prices vary widely from hospital to hospital in the same region. One patient in Wisconsin saved $1,095 by shopping for two tests between two hospitals located within 30 minutes of one another.
- One economic analysis found that President Trump's original price transparency rules, if fully implemented, could deliver savings of $80 billion for consumers, employers, and insurers by 2025.
- Employers can lower their healthcare costs by an average of 27% on 500 common services by better shopping for care.
- The Biden Administration was sued in 2023 for not enforcing the prescription drug transparency requirements. The Trump Administration will work to hold health plans accountable for making drug prices transparent.

DELIVERING ON PROMISES TO PUT AMERICAN PATIENTS FIRST: President Trump is delivering on his promise to once again put American patients first by holding the healthcare industrial complex accountable for delivering transparent prices.

- In his first Administration, President Trump took historic action by mandating that hospitals and insurers make prices public.

- While the prior Administration failed to prioritize further implementation and enforcement of these requirements, President Trump is delivering on his promises to make the healthcare system more affordable and easier to navigate for patients.

- American patients are fed up with the status quo – 95% deem healthcare price transparency an important priority, with six in ten saying it should be a top priority of the government.

- President Trump has long pushed for radical price transparency to ensure the healthcare system puts American patients first:

  o President Trump: "Our goal was to give patients the knowledge they need about the real price of healthcare services. They'll be able to check them, compare them, go to different locations, so they can shop for the highest-quality care at the lowest cost. And this is about high-quality care. You're also looking at that. You're looking at comparisons between talents, which is very important. And then, you're also looking at cost. And, in some cases, you get the best doctor for the lowest cost. That's a good thing."