

Hospital Chargemaster Guide Optumcoding

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Explanation of Chargemaster

What is CHARGEMASTER? What does CHARGEMASTER mean? CHARGEMASTER meaning, definition \u0026amp; explanation

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· Hospitals arbitrarily set prices based on a mysterious internal list known as the "chargemaster." These prices vary from hospital to hospital and are often ten times the actual cost of an item. Insurance companies and Medicare pay discounted prices, but don't have enough leverage to bring fees down anywhere close to actual costs.

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"The chargemaster itself is essentially the sticker price that nobody pays," said Jim Lee, vice president of data policy and analytics with the Michigan Health & Hospital Association, an industry ...