

Introducing Green Light – Price Comparison Tool

As part of the Transparency in Coverage Final Rule, plans must offer price comparison guidance by telephone and make available a web-based price comparison tool that allows an enrolled individual to compare the amount of cost-sharing that they would be responsible for paying. The Fund Office has partnered with Green Light to create an easy-to-use price comparison web-based tool.

By utilizing this web-based tool, you now can review what your patient's responsibility will be prior to receiving the health care items or services and compare prices between organizations. At this time, per regulatory guidance, you will be able to review cost-sharing information for the 500 most common health care items and services. Then starting July 1, 2024, the remainder of the services will be available for search.

To register for Green Light, go to www.mycostestimates.com and select "Register." You will then be directed to the Member Validation page, where you will be asked to enter basic identifying information about yourself - you will need your insurance ID card to complete this part of the process. Once the registration process is complete, you are ready to start your search.

Your home page will have your personal information (e.g., your network name, our name as the client and the name of the plan that you are under). You will also see information regarding what the deductibles and out-of-pockets are for in-network and out-of-network, along with a listing of plan limitations or plan provisions. You can search based on who will be receiving the treatment, your location, your willingness to travel and by either the procedure code or the description of the health care item or service.

Once this information is entered, you will then have a Transparency in Coverage Notice appear. This notice contains valuable information regarding the cost estimate you are about to receive; including definitions of key terms, disclaimers regarding your cost estimate, information on prior approval and where to contact if you need more information than is listed. You must select "I Understand" to continue to the cost estimate page.

The cost estimate page gives you access to pricing for both in-network and out-of-network providers, although the page's default setting is in-network providers. There you will review the different providers and what their charge is for the health care items or services you selected. You can review your estimated responsibility by selecting the magnifying glass icon. By selecting the magnifying glass, you will receive a Benefits Explanation. This will give you what your estimated responsibility would be, including your deductible and out-of-pocket accumulations.

Typically, patients receive this kind of information in an Explanation of Benefits after receiving care, but you now will have access to this information before receiving care and can use it to compare prices to minimize your out-of-pocket costs. For more information regarding Green Light, please visit our website <https://www.smart265funds.org/welfare>, listed under Related Links on the right side of the page, including step-by-step instructions on how to register and navigate the site.

If you have any questions, please contact the Fund Office at (630) 668-7260, option 1.

Respectfully,

SMART Local 265 Fringe Benefits Funds