

Healthcare Consumerism: How Costs Impact the Consumer Healthcare Journey

All insights included in this infographic are sourced from Synchrony's Consumer Healthcare Journey Research.

With the costs of healthcare rising, many Americans have difficulty paying for care. According to Synchrony's recent Consumer Healthcare Journey Research¹, which surveyed 2,336 consumers, more than half (52%) struggle to pay for out-of-pocket medical expenses.

For providers looking to improve the payment process, offering third-party financing options can help patients manage their out-of-pocket healthcare costs.

Consumers are willing to spend money on healthcare, but not everyone is able to.

76%

of consumers would pursue additional medical services if they had better ways to pay for them.

When deciding where to get care, how to pay for and manage healthcare costs are top considerations for consumers.

Factors in Deciding Where to Go for Treatment Ranked by Importance (Extremely/Very Important)

86% Accepted my insurance

71% Cost of the service

59% Offered a variety of payment options including special financing

43% Was the least expensive option

Patients face a payment journey that is expensive, stressful, and challenging

50% feel stressed, anxious, sad, overwhelmed, annoyed, frustrated about out-of-pocket medical expenses.

40% describe deciding how to pay for out-of-pocket medical expenses as stressful, frustrating, challenging, confusing.

52%

struggle to pay for out-of-pocket medical expenses

53%

report delaying or pushing off medical treatments due to expenses or out-of-pocket costs

More than half (59%) of consumers feel there are a limited number of payment options available through their healthcare provider when it comes to paying for out-of-pocket medical expenses.

Less than half of patients (43%) are Extremely/Very satisfied with the available options to pay for out-of-pocket medical expenses.

How Patients Paid for OOP Costs

53% Credit Card

21% Payment Plan (from provider)

49% Debit Card

10% Buy Now, Pay Later

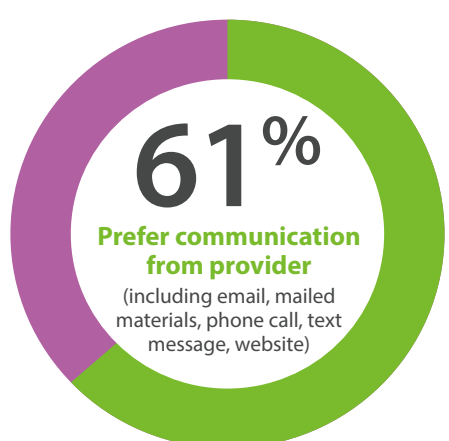
26% Cash/Check

8% Installment Loan (from provider)

23% HSA/FSA

7% Healthcare Specific Credit Card

Consumers prefer to learn about their available payment options directly from their provider.



By communicating cost upfront and offering payment options, providers can help patients manage their healthcare costs.

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