

COMPANY FACT SHEET

Company Overview

A technology firm dedicated to educating healthcare consumers with the understanding that if people know the price, they can save money. Our unique internet-based solutions are available as an employee benefit through employers and Third Party Administrators (TPAs) or directly to consumers interested in controlling their healthcare costs through true consumerism.

The company's premier product, the **Healthcare Consumerism Index (HCI)**[™], helps employers and employees better understand the cost-effectiveness of their healthcare consumer decisions. The HCI report, presents actionable information to employees to help them modify future purchase behaviors towards smarter, more value-driven healthcare decisions, thanks to a complete, real-time, HIPAA-compliant view of their past and current healthcare expenses.

We also provide a unique web-based platform that:

- offers portability of employee information;
- helps the employee spend work time working instead of dealing with medical paperwork;
- tracks employees' HSA and FSA spending

Also included on the platform is the founding product, our medical bill management tool. This is an easy-to-use online tool for organizing and managing all healthcare paperwork — bills, insurance claims, statements, explanation of benefits (EOBs), payments and tax deductible medical expenses — to better see where savings can be realized in healthcare spending.

We also provide healthcare information resources, as well as a mechanism for confidentially accessing and comparing information on costs and procedures to engage the user in their healthcare to become a more informed consumer. Using social networking, the platform provides innovative ways for users to access others who may be dealing with similar medical or dental issues and greatly enhances discussions among change:healthcare members concerning the quality of services, providers and pharmaceuticals that users have experienced.

change:healthcare provides an easy-to-use platform that engages the user to become a savvy healthcare consumer with a simple goal:

Know the Price. Save Money.

Founders

Christopher Parks, co-Founder and CEO, has held executive roles with Healthways, Healthcare Microsystems, National Seating & Mobility and Global Healthcare Exchange.

Robert Hendrick, co-Founder and COO, is a veteran technology entrepreneur executive who has worked with internet-related companies including Creative Syndicate, EdgeNet Media and IncLabs.

History

Founded in 2006, change:healthcare was created out of a passion to improve the system. After the prolonged illnesses and subsequent deaths of his parents within a year, Parks was forced to handle the piles of bills, invoices and explanation of benefits for their care. His frustration turned to inspiration and Parks tapped his industry knowledge to develop an innovative solution. Co-founder Robert Hendrick's struggles with \$250,000 in bills for newborn twin daughters drove him to join Parks.

Determining there had to be a way to bring order to the staggering amount of billing paperwork generated by today's healthcare system, they united programmers to develop what became the company's first product, the Medical Bill Management tool. Since then, the company has grown to include provider cost information focusing on transparency and also securely connects consumers through their comments and shared experiences bringing increased transparency and insight into the healthcare industry

Products

The **Healthcare Consumerism Index (HCI)**TM reveals the cost-effectiveness of employee healthcare decisions, providing quality feedback that engages employees in making better informed choices about how they manage their healthcare experiences.

The **internet-based platform** from change:healthcare provides solutions for the individual in managing their healthcare experience. One component of the site, the Medical Bill Management tool, helps individuals organize medical bills & insurance reimbursement paperwork for easier, more cost-effective handling.

The secure platform also allows users to confidentially access and compare costs and information about physicians, hospitals, providers, health issues and pharmaceuticals, as well as connect with other users to share experiences in their healthcare journey. All information is real-time and HIPAA-compliant.

My Healthcare Is Killing Me: A Survival Guide for the American Healthcare Consumer is a free, downloadable book intended to help demystify the American healthcare system. A series of practical tips also helps readers reduce what they spend on healthcare.

My Healthcare is Killing Me Field Guides are one-page information sheets explaining key healthcare issues to help consumers better understand and work through their healthcare.

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