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Contact:

Susan Krieger

(616) 391-5541

susan.krieger@spectrum-health.org

Bruce Rossman

(616) 391-3706

bruce.rossman@spectrum-health.org

SPECTRUM HEALTH OFFER NEW PAYMENT OPTION TO PATIENTS

New Plan Extends Payments, Eases Burden

GRAND RAPIDS, Mich., October 3, 2007 – Spectrum Health is introducing a new option for its patients who are struggling to make ends meet each month.

Spectrum Health has partnered with Aequis Capital Management to offer a new program, called “CarePayment”, that allows patients to arrange for payment of hospital bills in affordable, monthly installments through a revolving line of credit.

CarePayment is an extended-term, 0.00% financing program. Patients who opt for this payment method receive a Spectrum Health CarePayment card. There is no approval or application process and additional charges can be added to the card as long as the patient keeps making monthly payments. The minimum monthly payments are only 4% of the highest balance or \$25, whichever is greater.

“We know that many families are just not prepared to handle an unplanned medical expense, like out-of-pocket hospital costs not covered by insurance,” said Joseph Fifer, Vice President, Hospital Finance/CFO Spectrum Health Grand Rapids. “CarePayment allows our patients the benefit of an extended-term, interest free finance program for many of our services.”

Aequis Capital Management developed CarePayment to address the financial challenges patients often face, whether it’s due to higher co-pays and insurance deductibles, or the lack of medical insurance altogether.

“Our critical goal for CarePayment is to provide patients with an easy and affordable way to pay their out-of-pocket expenses,” said Steve Wright, Aequis’ Senior Managing Director of Healthcare Markets. “The CarePayment program reflects our ongoing commitment to developing socially responsible financial services that create a positive impact for our clients and their communities.”

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Through CarePayment, Spectrum Health is also able to provide greater patient advocacy services.

“We want to focus our time and energy on the health needs of our patients, not on a collections process,” said Fifer. “Hopefully, our patients will take advantage of this payment option and will focus on what is really important – their health.”

Spectrum Health is a not-for-profit health system in West Michigan that offers a full continuum of care through its seven hospitals, more than 140 service sites and 565,000-member health plan, Priority Health. Spectrum Health's 13,000 employees, 1,400 medical staff members and 2,000 volunteers are committed to delivering the highest quality care to those in medical need. The organization provided more than \$100 million in community benefit during its 2006 fiscal year. Spectrum Health has earned more than 50 national awards during the past 10 years. For more information, visit www.spectrum-health.org.

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