



**HSC**  
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New Mexico  
Hospital Association

HealthXnet<sup>®</sup>

## Hospital Services Corporation- August 2019



### Payment Card Interchange Fee Class Action Settlement

This important settlement resolves allegations that VISA, MasterCard and their issuing banks violated the law by charging excessive interchange fees to merchants. The proposed settlement will be \$5.54 - \$6.24 billion, depending on opt-outs, and applies to all merchants who accepted VISA or MasterCard branded credit or debit cards between January 1, 2004 and January 25, 2019. The settlement was granted preliminary approval on January 24<sup>th</sup> and there is a final approval hearing scheduled for November 7<sup>th</sup>.

Hospital Services Corporation's business partner, Class Action Capital, specializes in the research, data collection and filing of complex class action settlement claims. If you choose to work with them, Class Action Capital will not require any merchant service statements, credit card receipts or invoices. Class Action Capital works on a contingency fee basis with no upfront cost or filing charges and adheres to strict confidentiality guidelines. Settlement updates can be found on the official court-authorized website located at: <https://www.paymentcardsettlement.com>

For more information on this settlement and others that might be relevant to your organization, please visit: <https://www.classactioncapital.com/cases/nmha> Contact Joshua Kerstein with Class Action Capital at [josh@classactioncapital.com](mailto:josh@classactioncapital.com) or (914) 200-0066 with any questions on the settlements or their services.

**Dividend Dollars**



Year after year, the New Mexico Hospital Workers' Compensation Group continues to distribute a significant share of member premiums in the form of dividends. Based on its actuarial study this year, the Group has requested approval from the Workers' Compensation Administration for a \$900,000 dividend to its members. This translates to 31% of the Group's member premiums for

2019!

Additionally, the actuary has recommended a decrease in premiums for 2020 approximating 1.3%. According to a recent benchmark study by our excess insurance carrier, Midwest Employers Casualty Company, the Group's claims volume is 13% lower than industry standards, and the dollars paid out for each claim are 34% lower than the industry. These savings go directly back to the facilities participating in the program and are the reason the Group has been so successful for over 30 years!



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**Get In Touch**

