CarePoint Health Collaborates with Insight to Stabilize Finances



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CarePoint Health System, a nonprofit hospital system that operates three hospitals in Hudson County New Jersey, has confirmed that it is collaborating with Insight, a Michigan based for-profit health management organization, in order to help stabilize the struggling hospital system's finances. However, CarePoint has not disclosed exactly what is the extent of the collaboration. Earlier this year, the New Jersey Department of Health (DOH) demanded that CarePoint must deliver a disaster plan based on the DOH's assessment that the CarePoint hospitals were at risk of further deterioration and closure due to CarePoint's financial problems, an assertion that CarePoint was quick to deny. Recently, CarePoint asked the State for an infusion of $130 Million in State funding in order to continue to provide critical care services. The State has already provided almost $10 Million in funding to CarePoint over the last several months in order to help the hospital system cover payroll and other day-to-day costs. According to CarePoint, the system's financial troubles stem from a patient population that includes a high number of charity care, Medicaid and homeless patients, and as a result, the system requires increased State funding in order to ensure that its hospitals can continue serving their communities.

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