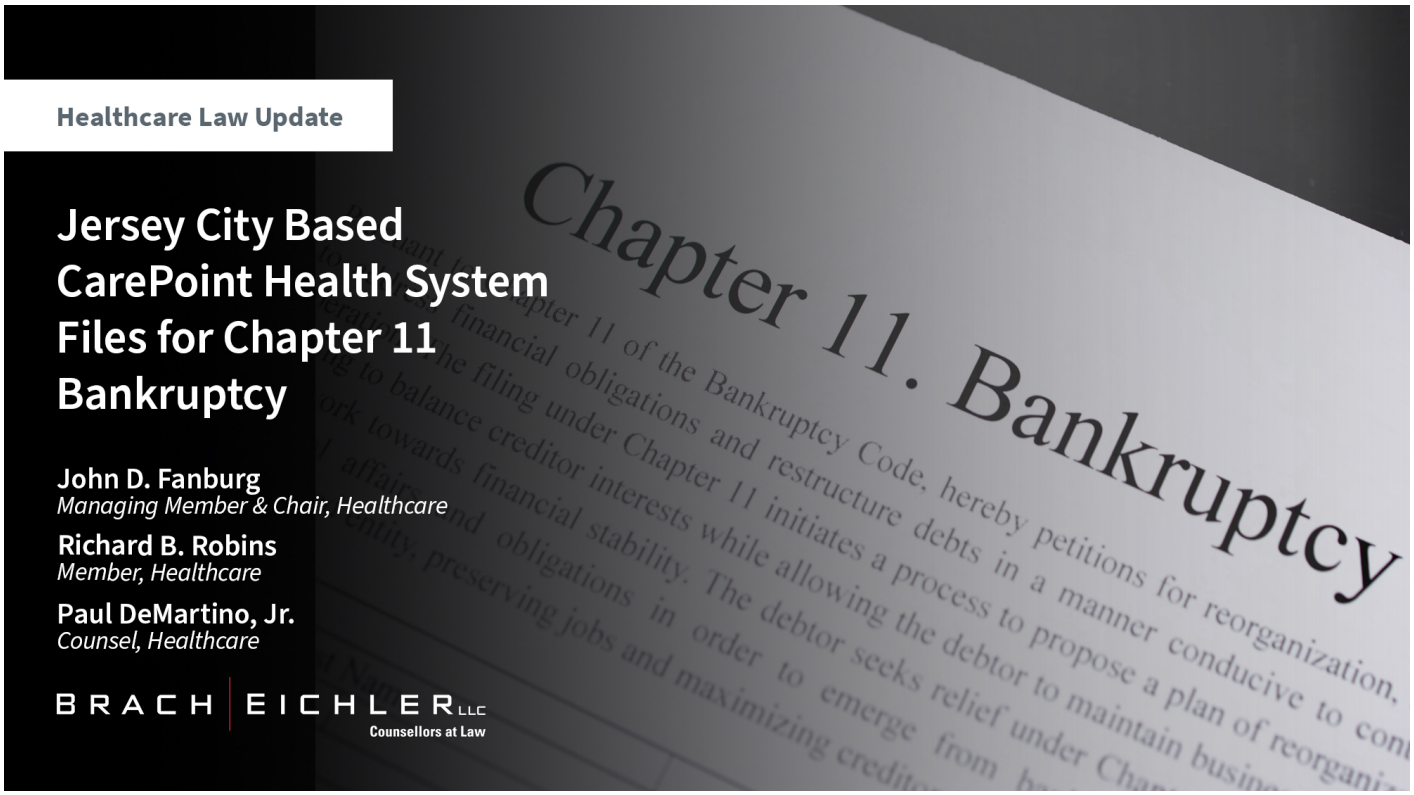
Jersey City Based CarePoint Health System Files for Chapter 11 Bankruptcy



11/27/2024

On November 3, 2024, CarePoint Health System filed for Chapter 11 bankruptcy in the District of Delaware. CarePoint, which includes Bayonne Medical Center, Hoboken University Medical Center and Christ Hospital in Jersey City, provides care to sixty percent of Hudson County's population, the majority of whom are uninsured or underinsured. CarePoint stated that the decision to file for Chapter 11 was driven by the dramatic increase in direct costs of operating the hospitals after the COVID-19 pandemic, insufficient state funding and persistent reimbursement challenges that hospitals across the country have been facing. Chapter 11 bankruptcy will allow CarePoint to reorganize its finances and continue operating. CarePoint has obtained $67 Million in funding to continue its operations and ensure that the three CarePoint hospitals remain open during the bankruptcy proceedings with no interruptions in patient care. Just days before the bankruptcy filing, CarePoint and Hudson Regional Hospital in Secaucus announced that they will merge to form a new healthcare system, Hudson Health.

Click Here to read the entire November 2024 Healthcare Law Update now!

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