



OSF HealthCare Addressing Financial Impact of COVID-19 Pandemic

Top executives accepting reduction in pay to keep resources focused on frontline caregivers

For Immediate Release

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(April 7, 2020 | Peoria, Ill.) – Solving the novel coronavirus (COVID-19) health crisis is the top priority for health care systems across the country, including Peoria, Illinois-based OSF HealthCare. OSF was one of the first to rapidly deploy digital health care options, which have allowed thousands to have their needs addressed and, where appropriate, care provided while staying safely at home.

It may seem unusual that during an international pandemic, where hospitals and health care systems are seeing drastic increases in patients with life threatening respiratory conditions from COVID-19, concerns about finances would begin to emerge. Inpatient services, surgeries, clinic and OSF Urgo volumes have decreased significantly over the last three weeks as non-essential services have been shut down and our communities are staying home to reduce the spread of the virus. Our revenue has dropped substantially over that same time period.

“It is important for the communities OSF has been called to serve for more than 142 years that we stabilize our financial position and protect our culture so we can continue to serve those communities, and our Mission Partners and their families in Illinois and Michigan,” said Mike Allen, CFO, OSF HealthCare. “Our priority remains equipping our frontlines with the resources they need to ensure the continuation of essential care, while protecting those providing that care.”

To that end, OSF is reducing the salaries of its top executives by at least five percent, with some leaders taking a 10 percent reduction.

For the past several weeks, OSF has continued to staff its facilities according to the volume of patients being cared for. As volumes have continued to decline, OSF has been reviewing all options, including moving Mission Partners on a volunteer basis to other areas of need during the crisis. Retraining and moving Mission Partners has already been occurring across the Ministry, particularly in southwest Chicago at the health system’s newest hospital, OSF Little Company of Mary Medical Center, where the number of positive cases remains high.

Moving forward for the short term, most non-patient-facing Mission Partners will be subject to mandatory paid time off or, in some cases, unpaid leaves of absence, during which they can apply for the enhanced unemployment benefits enacted by the government. Mission Partners will retain seniority and years of service and will continue to have benefits available during this time, including health insurance.

OSF is preparing to move into the next phase of its digital response to COVID-19, offering new ways of caring for individuals in their homes, and within its facilities, with digital solutions. OSF is in the process of filling these pandemic health worker roles with Mission Partners eligible to make the transition. This program is open to non-clinical staff as well as licensed clinicians and providers.

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OSF HealthCare is an integrated health system owned and operated by The Sisters of the Third Order of St. Francis, headquartered in Peoria, Illinois. OSF HealthCare employs more than 23,600 Mission Partners in 147 locations, including 14 hospitals – ten acute care, four critical access – with 2,097 licensed beds, and two colleges of nursing throughout Illinois and Michigan. The OSF HealthCare physician network employs more than 1,500 primary care, specialist and advanced practice providers. OSF HealthCare, through OSF Home Care Services, operates an extensive network of home health and hospice services. It also owns Pointcore, Inc., comprised of health care-related businesses; OSF HealthCare Foundation, the philanthropic arm for the organization; and OSF Ventures, which provides investment capital for promising health care innovation startups. More at <https://www.osfhealthcare.org>.