Today’s Program

- Introduction
- Presentation: Sara Larch, MSHA, FACMPE
- Kareo Special Offer: Scott Cramer, Senior Sales Executive, Kareo
- Questions

How to Participate Today

- Arrow = Open/close your panel
- Questions = Submit text questions
- Follow-up email with video link within 24 hours
Let's Collect Deductibles in 2012:
Tips for Improving Self Pay Collections

Sara M. Larch, MSHA, FACMPE
www.businessofmedicine.com

January 19, 2012
Sara M. Larch, MSHA, FACMPE
Principal, Business of Medicine

Learning Objectives

- What the medical practice’s staff need to know
- Overview of patient collections
- Importance of patient communications
- Best practices in self pay collections at time of service
- Managing cash flow in 2012 Q1 (Jan-Mar)
- Medical group education
What Your Staff Need to Know

- Schedule meeting this week
- Time = $$
- It is not just about the staff
- Must include physicians, non-physician providers, nursing personnel – everyone that works in your practice

Overview of Patient Collections

- Why is this important?
  - More self pay accounts in 2012
  - More self pay = deductibles (Patients selecting high deductible plans)
  - More deductibles due
  - More patients are underinsured
  - This creates more risk in your collection performance
  - Focus: manage deductibles and increase revenue collected at time of service
  - Do we know enough about our own patient collections?

What Is in Your “Patient Collections” Category or Account Type?

- Patient has no insurance - confirmed
- Patient states they have no insurance – do not want to use it for this encounter
- Self pay after insurance
- Self pay – payment plan
- Self pay – bad address
- Self pay – pending Medicaid
- Self pay – financial hardship
- Patient charity care vs. patient bad debt
- Patients aged 18-23 status often unclear
- Largest balances include auto accidents & workers comp not billed to appropriate party
- Patients sitting in self pay that have insurance
  - When you add insurance to existing patient’s account, must review account to see if there are dates of service within effective dates
What Percentage of Your Total Annual Revenue?

Patient Responsibility as % of Total Annual Revenue:
2007: 12%
2011: 20%
2012: 30% (forecast)

Source: "The 'Retailish' Future of Patient Collections"
www.celent.com

Industry Experts Say...

- 20% of total AR – patient receivables (per HFMA Self Pay/Point of Collection Survey, 12/09).
- % of Americans under age 65 out of pocket expenses for family exceeds $2,000/year = 37% in 1996, 43% in 2003
- 1 in 5 families with employer based insurance had deductibles greater than $5,000 in 2008.
- Collecting payments at registration leads to 80-100% recovery – post service less than 40%.

Source: www.ntelagent.com and Kaiser Family Foundation survey on health benefits unless noted otherwise.

Industry Experts Say... (Cont’d.)

- Practices can expect to only collect 50-70% after s/he is treated. 
  (per McKinsey and Company)
- 65% of all patient bad debt is the result of insured patients, not uninsured
- Bad debt – 50% showed capacity to pay; 17% could be evaluated for MA or charity care

Source: www.ntelagent.com and Kaiser Family Foundation survey on health benefits unless noted otherwise.
My Own “Self Pay” Journey Started in 2003

Total A/R

<table>
<thead>
<tr>
<th>Undisputed A/R (new)</th>
<th>Disputed Claims (Denied/Appeals)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Self-Pay</th>
<th>Patient</th>
<th>Financial Hardship</th>
<th>Charity</th>
</tr>
</thead>
<tbody>
<tr>
<td>% Total</td>
<td>% Total</td>
<td>% Total</td>
<td>% Total</td>
</tr>
</tbody>
</table>

Journey Continues in 03: How Much Self Pay Do We Have? How Collectible Is It?

- Annual Self Pay Charges $27.2m (annualized on Jul-Sep 03)
- Transfers to Insurance $25.2m
- Transfers from Insurance $25.2m
- Net Self Pay Charges $35m

Collectibility

- Self Pay - No Insurance
- Elective services 100%
- Balances from commercial contracts 10%
- Non-covered services 15-50%
- Insurance information invalid 15%

Journey: How Many Self Pay Accounts and In What Dollar Ranges?

<table>
<thead>
<tr>
<th>Account Dollar Ranges</th>
<th># of Accounts</th>
<th>% of Total</th>
<th>Self Pay AR $'s</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>&gt;10,000</td>
<td>110</td>
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<td>786</td>
<td>3%</td>
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<td>1,000-1,999</td>
<td>1,320</td>
<td>5%</td>
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<td>500-999</td>
<td>2,155</td>
<td>7%</td>
<td>$1,229,151</td>
<td>12%</td>
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<td>$1,379,272</td>
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<td>50-99</td>
<td>3,996</td>
<td>14%</td>
<td>$1,199,660</td>
<td>9%</td>
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<tr>
<td>10-49</td>
<td>10,880</td>
<td>37%</td>
<td>$451,523</td>
<td>3%</td>
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<td>Grand Total</td>
<td>29,218</td>
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<td>$13,693,585</td>
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How different would this chart look if you collected more at time of service?

Which dollars could get more attention if time of service was at ‘best practice’?

Questions: Can You Answer These for Your Practice?
- What does it cost to send a patient a statement?
- What percent of patients pay at time of service?
- How much does your medical practice collect annually at the time of service?
- How much could you collect annually at the time of service?
- When will a patient receive a statement if they don’t pay their copay or deductible?
- What percent of patients pay their self pay balance when they’re billed after the visit?

Questions: Can You Answer These for Your Practice? (Cont’d.)
- What are the legal or contractual risks of not making a good faith attempt to collect copays, coinsurance, and deductibles?
- How much do you send to your collection agency? After how much time? What is their recovery rate?
- When is it smart to outsource some/all patient collections after time of service?
  Few groups can answer these questions – need more focus on payment at time of service (PATOS)
How to Motivate Patients to Pay

- Define potential consequences if they don’t pay
- Make it easy for patients to pay what they owe

Patient Communications

“How to motivate patients to pay what they owe”

- Pre-Visit: Patients want an appointment
  - Most likely to pay prior balances
- Time of Service: Patients don’t want to worry about paying doctor – worry about the clinical care
  - Make copay and deductibles required prior to visit or reschedule visit

More...

Patient Communications

“How to motivate patients to pay what they owe”

- Post-Visit: Patients happy to be well and not worried about paying doctor (worry about electric bill, buying groceries, etc.) until they need another appointment.
  - Have to pay prior balances for another (non-emergent) appointment
  - Report patients’ nonpayment to their insurance company
Patient Communication Tips & Tools

- Patient Financial Policy
- Make it easy for patients to pay
- Communicate to patient over and over again
  - "...as we outlined in our financial policy..."
  - "...during your appointment phone call..."

Patient Communications
Using the sign in sheet to remind patients that payment is expected.

<table>
<thead>
<tr>
<th>Please Sign Below</th>
<th>Payment Method</th>
<th>Please Sign Below</th>
<th>Payment Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patient Name</td>
<td>Cash/Credit</td>
<td>Payee Name</td>
<td>Credit/Cash</td>
</tr>
<tr>
<td>Cash/Credit</td>
<td>Patient Name</td>
<td>Check/Cash</td>
<td>Payee Address</td>
</tr>
<tr>
<td>Payee Address</td>
<td></td>
<td>Check/Cash</td>
<td>Credit/Cash</td>
</tr>
<tr>
<td>Check/Cash</td>
<td></td>
<td>Payee Address</td>
<td>Credit/Cash</td>
</tr>
<tr>
<td>Credit/Cash</td>
<td></td>
<td>Check/Cash</td>
<td>Payee Address</td>
</tr>
<tr>
<td>Payee Address</td>
<td></td>
<td>Check/Cash</td>
<td>Credit/Cash</td>
</tr>
</tbody>
</table>

Patient Financial Policy

- Provide patients with a policy that includes:
  - Explanation of payment related terms: co insurance, copayments, deductibles
  - Explanation of when the patient will be expected to pay
  - List all the ways that patients can pay
  - Give this document to all new patients and annually to established/return patients and make available on practice’s website/patient portal
Patient Policy at Time of Service

In the past:
Our office participates with a variety of insurance plans.

It is your responsibility to:
- Bring your insurance card at every visit.
- Be prepared to pay your copay at each visit. Payment can be made by cash, check or credit card.
- For medical care not covered under your insurance, payment in full is due at the time of visit.
- If you have insurance that we do not participate in, our office is happy to file the claim upon request; however, payment in full is expected at time of service.
- Financial assistance is available if you are unable to pay for necessary medical care. It is your responsibility to inform us prior to the visit.

Now (with consequences):
Our office participates with a variety of insurance plans.

It is your responsibility to:
- Bring your insurance card at every visit.
- Be prepared to pay at each visit. We will be collecting all copays, deductibles, and coinsurance due. Payment can be made by cash, check or credit or debit card.
- For medical care not covered under your insurance, payment in full is due at the time of visit before you will be seen by your provider.
- If you have insurance that we do not participate in, our office is happy to file the claim upon request; however, payment in full is expected at time of service before you will be seen by your provider.
- If you do not have insurance, payment in full is due at the time of service before you will be seen by your provider. Financial assistance is available if you are unable to pay for necessary medical care. It is your responsibility to inform us prior to the visit.

Will Payment Plans Be Part of Your Policy?

Amount Due Per Month – Payment Schedule

<table>
<thead>
<tr>
<th>Account Balance</th>
<th>Standard Negotiated Time Allowance</th>
<th>Minimum Acceptable</th>
<th>Calculated Months</th>
</tr>
</thead>
<tbody>
<tr>
<td>$500 - $1,000</td>
<td>$125.00 - $250.00</td>
<td>$25.00</td>
<td>2</td>
</tr>
<tr>
<td>$1,001 - $2,500</td>
<td>$250.00 - $500.00</td>
<td>$50.00</td>
<td>3</td>
</tr>
<tr>
<td>$2,501 - $5,000</td>
<td>$500.00 - $1,000.00</td>
<td>$75.00</td>
<td>4</td>
</tr>
<tr>
<td>$5,001 - $10,000</td>
<td>$1,000.00 - $2,000.00</td>
<td>$100.00</td>
<td>5</td>
</tr>
<tr>
<td>$10,001 - $25,000</td>
<td>$2,000.00 - $5,000.00</td>
<td>$125.00</td>
<td>6</td>
</tr>
<tr>
<td>$25,001 - $50,000</td>
<td>$5,000.00 - $10,000.00</td>
<td>$150.00</td>
<td>7</td>
</tr>
<tr>
<td>$50,001 - $100,000</td>
<td>$10,000.00 - $20,000.00</td>
<td>$175.00</td>
<td>8</td>
</tr>
<tr>
<td>$100,001 - $200,000</td>
<td>$20,000.00 - $40,000.00</td>
<td>$200.00</td>
<td>9</td>
</tr>
<tr>
<td>$200,001 - $500,000</td>
<td>$40,000.00 - $100,000.00</td>
<td>$225.00</td>
<td>10</td>
</tr>
<tr>
<td>$500,001 - $1,000,000</td>
<td>$100,000.00 - $250,000.00</td>
<td>$250.00</td>
<td>11</td>
</tr>
<tr>
<td>$1,000,001 and up</td>
<td>$250,000.00 and up</td>
<td>$275.00</td>
<td>12</td>
</tr>
</tbody>
</table>

Patients that are unable to pay their account balance in full at the time of service as a result of limited or no insurance coverage, and are not considered indigent, will be offered the opportunity to pay the balance in full within 90 days or in accordance with the payment plan below. This policy is not applicable to co-payments, which must be collected at time of service.
Make It Easy for Patients to Pay:
- On the phone, before they arrive or after a visit
- In the medical practice
- Online via the website/patient portal
  - No paper or stamps and available 24 hrs/day
- Make it easy to pay
  - All credit cards & debit cards
  - Reduces costs of sending multiple statements & posting check payments

Can You Really Collect More @TOS?  Primary Care Case Study
- Busy urban primary care office
- Payer mix included high percentage of Medicaid and Medicare, moderate commercial/managed care, and high self-pay
- Reasons for self pay were very diverse
  - Collecting money at front desk was chaotic
  - Very little collection at time of service
  - Negative operating bottom line

Primary Care: New Policy
- Every patient pays at every visit. No more free encounters.
- If you are not insured for today’s visit:
  - We do not participate with your insurance company
  - Medicaid pending (bring copy of application)
  - Service you are receiving is not covered by your insurance policy
  - You do not have the required referral or authorization for today’s visit
  - Etc., etc.
- You must pay $75 to see one of our providers.
- If you do not have the money (cash, check, credit card), go to an ATM and return to our office where you will be worked into the schedule.
Implementation of New Policy

- Communication to patients
  - New policy via flyer in office for 30 days (handed to each person as they checked in) with effective date.
  - Informed patients when they made appointments and during appointment reminders.
- First day, 4 (out of 112) people came without their money, 3 went to the ATM and came back, another rescheduled appointment for following day and returned with the money.

RESULTS:
- First Month: Practice was breaking even for the first time! Zero patient complaints!
- End of First Year: Physicians were happy with the financial performance and recruiting more physicians to join them.

Best Practices in Self Pay @ TOS

Front End Strategies

- Financial Policy
  - Excellent registration quality pre-visit
    - Correct insurance information and verified with payor
    - Screen for Medicaid/Medicare eligibility
    - Financial clearance: must have ‘cleared’ the patient and confirmed financial status
    - Calculate patient estimate

More...

Front End Strategies (Cont’d.)

- @ TOS
  - Scan insurance cards to capture current copay and deductible amounts
  - Collecting pre-payments for procedures, surgeries, etc.
    - If not contracted with insurance company, financial counselors negotiate with patient or plan, and collect 75% to 100% upfront
    - If patients are HDHP, consider collecting 75% of estimated visit costs
- Billing fees
  - $10 statement fee if copay not paid
  - $15 late fee if not paid in 30 days
If Patients Don’t Pay, What Is the Next ‘Best’ Strategy?

Dear Patient,

We remind you that it is our policy to collect payment at the time of service. For your convenience, please use this addressed and stamped envelope to return your payment to us within three days. This will help us control rising costs by eliminating the need to mail you a bill.

Please remember to be prepared to pay your copay, deductible and prior balance the next time you visit.

Thank you,

Cardiology practice results: 22% increase in copays in 2 weeks

Self Pay Reports

- Do you have the reports you need to manage your patient collections?
- Can your PMS identify/flag patients in HDHP’s?
- Recommended Reports:
  - Daily Cash Collection Report
  - Daily graph completed by collectors showing cash collected at time of service by collector and by practice location.
  - Monthly report on PATOS (cash, bad debt, agency...)

Best Practices: Reduce Self Pay Collection Costs

- Patient collections are labor intensive and expensive
  - Deductibles are the most difficult
  - Invoices, letters, phone calls to individual patients rather than insurance companies
  - $17.50/account (7 x more than insurance)
    - Source: Tony Reisz, CEO, Ontario
    - Series of front end and back end best practices:
      - Proper front end patient segmentation is vital
      - Leverage technologies (dialers)
      - Align staff compensation with self pay goals
      - Allow patients to pay online or IVR (interactive voice recognition)
**Best Practices: Self Pay A/R**

- Copays: average AR Days is 16 days
- Deductibles: 4x longer than copays to collect
  - Source: www.Physicianspractice.com
- 50% overall patient responsibility goes uncollected
- Vendors can offer accelerated collection strategies

**Self Pay A/R: Let’s Agree on a Few Things**

1. The older an account gets, the harder it is to collect
2. There is a difference between a casual delinquency and a high-risk debt
3. Consistent and effective follow-up can be challenging & expensive
4. Most practices would prefer to never have to use a collection agency

**Have You Optimized Your Patient A/R?**

Most practices have a two step approach to collections:

- **In-House Efforts**
  - Day 30: Statement ($1.10)
  - Day 60: Statement ($1.10)
  - Day 90: Statement ($1.10)
  - Day 120: Intensive Telephone Contact ($2.96)
  - Day 150: Intensive Telephone Contact ($2.96)

- **Collections**
  - Day 180 (approx): Intensive telephone contact and/or legal action at a cost of 25-50% of recovered amounts.

**Challenges with a Traditional, Two Step Approach:**

- Patients know they owe, but don’t care
- Patients are less likely to respond as attempts continue

**Total Cost:** $17.88

Source: Transworld Systems and GreenFlag Accelerator
Managing Your Cash Flow in Q1

- Increase patient communication about payment expectations
- Set PATOS goals
  - Reduce no pay encounters
  - Based on prior year
  - Based on potential collections
  - Consistent with policies
- Measure performance
- Self pay collections A/R

How Will You Set Your Daily PATOS Goal?

Is a 20% Increase Over Prior Year the Right Target?

<table>
<thead>
<tr>
<th>Office Locations</th>
<th>2011 PATOS</th>
<th>Avg Daily PATOS</th>
<th>Daily Goal</th>
<th>Visit Average</th>
<th>Daily Goal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Position location 1</td>
<td>$175,100</td>
<td>$774</td>
<td>26,460</td>
<td>$7</td>
<td></td>
</tr>
<tr>
<td>Position location 2</td>
<td>$661,500</td>
<td>$2,625</td>
<td>13,230</td>
<td>$50</td>
<td></td>
</tr>
<tr>
<td>Position location 3</td>
<td>$841,000</td>
<td>$2,147</td>
<td>26,460</td>
<td>$20</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>$1,697,500</td>
<td>$5,546</td>
<td>66,460</td>
<td>$21</td>
<td></td>
</tr>
</tbody>
</table>

Note: Can do this by office location or by collector.

PATOS: What Could You Potentially Collect?

<table>
<thead>
<tr>
<th>MD 1</th>
<th>MD 2</th>
<th>MD 3</th>
<th>MD 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>30</td>
<td>25</td>
<td>20</td>
<td>105</td>
</tr>
<tr>
<td>Total</td>
<td>7,930</td>
<td>6,200</td>
<td>5,040</td>
</tr>
</tbody>
</table>

- 15% HMA: 1,134 | 945 | 756 | 1,134 | 3,969 | 0%
- 85% HMO: 6,200 | 5,155 | 4,194 | 6,426 | 22,491
- 15% Medicare: 964 | 803 | 643 | 964 | 3,374 | $111,360 137 @ 83%
- 15% High risk: 964 | 803 | 643 | 964 | 3,374 | $179,958 219 @ 60%
- 30% No-insurance: 643 | 536 | 428 | 643 | 2,349 | $105,666 775%
- 5% Non-covered: 321 | 268 | 214 | 321 | 1,125 | $56,238 550
- 15% Copays: 1,314 | 1,045 | 1,316 | 1,536 | 5,270 | $247,402 520

Total: $861,968

PATOS: Payment at time of service
Manage Your Cash Flow: Impact of PATOS Policies

PATOS Policy Decisions:
- Deductibles from Medicare patients: $111,330
- From High Deductible insured patients: $278,326
- From patients with no insurance: $168,683
- Collecting for non-covered services: $56,228
- Collecting 100% of copays: $247,401

Managing Your Cash Flow: How Could We Impact This Chart ASAP?

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<td>$1,829,187</td>
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What Your Practice Needs To Know

- Schedule meeting this week
- Time = $$
- It is not just about the staff
- Must include physicians, non-physician providers, nursing personnel – everyone that works in your practice
Practice Training Objectives
- Understand and be able to explain the practice's:
  - Patient collection policies
  - What each service (CPT) costs the practice
- Be able to identify expected copay, deductible and/or patient's prior balance
- Ask patients for payment in firm, tactful manner
- Follow group’s cash collection policies

Medical Group Training
- Behavior Modeling Technique
  - Tips and Technique
  - Overcome Common Obstacles
  - Create scripts
  - Role Play

Medical Group Training: High Deductible Health Plans (HDHP)
- Become knowledgeable about the major health plans in your area and whether they include high deductibles
  - Research your payer contracts about collecting high deductibles
Create Tools That Can Be Referenced Online: 2012 Medicare Deductible and Coinsurance Amounts

**Part A:** (pays for inpatient hospital, skilled nursing facility, and some home health care) For each benefit period Medicare pays all covered costs except the Medicare Part A deductible ($1,156) during the first 60 days and coinsurance amounts for hospital stays that last beyond 60 days and no more than 150 days.

For each benefit period you pay:
- A total of $1,156 for a hospital stay of 1-60 days.
- $289 per day for days 61-90 of a hospital stay.
- $578 per day for days 91-150 of a hospital stay (Lifetime Reserve Days).
- All costs for each day beyond 150 days

**Skilled Nursing Facility Coinsurance**
- $144.50 per day for days 21 through 100 each benefit period.

**Part B:** (covers Medicare eligible physician services, outpatient hospital services, certain home health services, durable medical equipment)
- $140.00 per year. (Note: You pay 20% of the Medicare-approved amount for services after you meet the $140.00 deductible.)


Sample Cash-at-Time-of-Service Scripts

**Asking for payment:**
"The amount due for today's visit is $10.00 and you can pay that today by cash, check, credit or debit card."

(This straightforward statement makes it difficult for the patient to respond any other way than how they will pay!)

"The fee for today's services is $200. As we explained, we do not participate with your insurance. You can handle payment by cash, check, credit or debit card."

(State the full amount of the visit and acknowledge the fact that you know the patient was informed previously that their insurance was not accepted.)

Phrases To Use When Overcoming Obstacles

Patient can’t pay (for various reasons):
- Don’t say: “I want you to…”; “We require…”; “Our policy states…”
- Do say:
  - “May I suggest payment by credit card, or do you have an ATM?”
  - “There is a convenient ATM machine around the corner.”
  - “Okay, let’s see, today is Tuesday. How much time will you need on the $200?”
  - “[the patient will probably respond by saying next week, when I get my paycheck, end of the month.]”
  - “Here is an envelope for you to mail your payment within three days.”

NOTE: if collecting payment prior to the visit and the patient refuses to pay:
- “You can pay today with check or credit card, or we can reschedule your visit.”

Phrases To Use When Overcoming Obstacles (Cont’d.)

Patient: Bill me
- “I wish we could, but we need you to pay today.”
- “Your payment is due at time of visit. This was explained in your insurance information, and we are required to collect the copay, your deductible and your coinsurance each time you see the doctor.”


Self Pay Tools & Tips

- If not, why not?
- Incentive plans – rewards or promotions based on ability to reach collection targets
  - Targets based on potential collections
  - For front end collectors
  - For the whole team
Learning Objectives

- What the medical practice's staff need to know
- Overview of patient collections
- Importance of patient communications
- Best practices in self pay collections at time of service
- Managing cash flow in 2012 Q1 (Jan-Mar)
- Medical group education

Additional Resources


Contact Me

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