

## Improve Efficiency: **4 Easy Tips** to Simplify Your Job

A boring day at the office? There's no such thing. Trying to manage a practice while keeping patients, staff, and physicians happy is hard work.

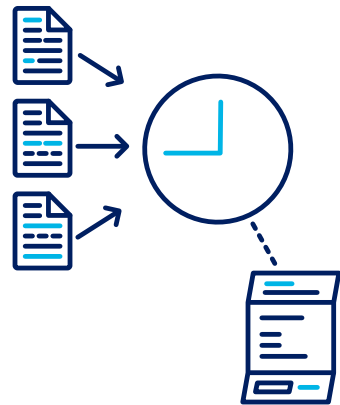
Your team is juggling a lot:

- Calling insurance companies to check eligibility
- Collecting patient payments at the time of service
- Educating patients on what they owe
- And researching rejected and denied claims.

You need all the help you can get. We have four easy tips for you.

### Pre-Visit

## 1 Automate Eligibility and Benefits Verification



Are you still spending precious time communicating with insurance companies to find the latest information on patient eligibility? Easy-to-use technology can streamline the entire process by enabling you to check eligibility in real-time, either when scheduling the appointment or when the patient is in the office. Or you can schedule batch checks to run overnight, giving you the accurate information you need for the next day's roster.

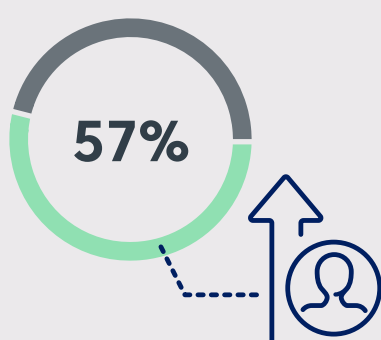
Average Cost

**\$14.92** To Rework A Claim - vs - **22¢** For An Eligibility Transaction

### Point of Service

## 2 Educate Patients On Full Payment Responsibility

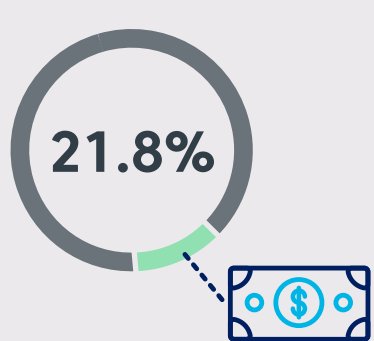
With the increase in high-deductible health plans, it's essential to educate your patients on what they owe in full. Patient responsibility estimation tools are now available to help. These tools provide you with an accurate estimate of what your patient's insurer will cover and what portion is due from the patient. By sharing the estimate with your patients, you'll help them make more informed decisions, improve the patient experience, and remove potential "sticker shock."



57% of consumers said they would be more willing to return to a healthcare provider for future services if they were given billing estimates at the point of service.

## 3 Make It Easier For Patients To Pay

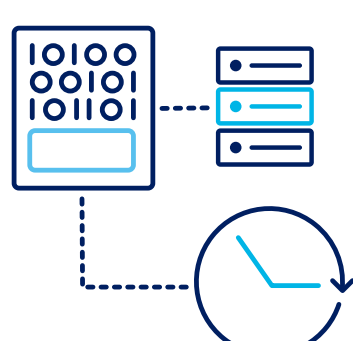
How much time does your staff spend on patient collections? You can facilitate faster payments and reduce your cost to collect by making it easy for patients to pay. Research shows half of Americans prefer paying online, so offering this option is a must. Others may opt to pay over the phone using interactive voice technology or to pay via check through the mail. The key is to offer multiple options so you can capture payments faster. Think your practice can't afford the technology? You may be surprised to see how investing upfront can increase revenue and cash flow while offsetting your back-end collections costs.



The recovery rate on aged receivables was a mere 15.3 percent for hospitals and 21.8 percent for practices. When the patient owes the entire balance, the impact is even greater.

### Post Service

## 4 Proactively Reduce Or Avoid Rejections & Denials



Think about the amount of time your staff spends reworking and resubmitting rejections, and how that time could be better used. Simple workflow tools can ensure cleaner claims are submitted, and provide real-time editing for quick and easy resubmission. Your denials can be better managed by automating the appeals process to reduce the time spent researching and appealing denied claims.

# Enhance Your Point-of-Service Collections.

Using these 4 tips, you can streamline your busy office and find new revenue that was previously lost to time-consuming, manual processes.

**Talk To Us**

1. Keegan, D. W., & Woodcock, E. W. (2015). The Physician Billing Process. Navigating Potholes on the Road to Getting Paid (3rd ed.). N.p.: Medical Group Management Association.

2. <http://www.transunioninsights.com/healthcarecostsurvey/>

3. How Americans Pay Their Bills, ACI Worldwide, 1/24/17

4. <http://www.acainternational.org/advocacy/industry-research-statistics>