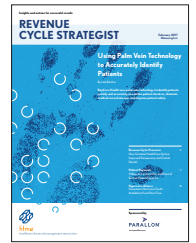


REVENUE CYCLE STRATEGIST

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• patient payments •

3 Ways to Transform Pre- and Point-of-Service Patient Payments

By Tom Yoesle

Although hospitals are starting to make progress, there is more work to be done.

When it comes to pre-service and point-of-service (POS) collections, 2017 is a critical year for healthcare organizations. Hospitals have experienced a 10 percent increase in self-pay dollars in the past five years, according to the report *HFMA Executive Survey: Self Pay and The Benefits of Prospective Patient Engagement*, which surveyed 117 hospital finance leaders. The report also found that 35 percent of respondents do not offer pre-service or POS collections for inpatient areas, and 25 percent do not have pre-service or POS collections in the emergency department (ED). Yet, healthcare finance executives say POS collections and automation are the top self-pay processes they are most interested in implementing.

The report reinforces that providers have significant opportunities to capture additional payments before and at POS. Although hospitals are starting to make progress, there is more work to be done. It's time to map out an innovative game plan that improves pre-service and POS collection strategies. Moreover, in the age of Amazon and retail healthcare clinics, pre-service and POS planning must include new ways to interact with savvy healthcare consumers who expect more from providers, including value-added services.

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Here are three ways providers can improve pre-service and POS collections while engaging patients and improving the patient experience.

Automate pre-service registration and POS collections. Hospitals are looking for new ways to augment pre-service and POS collections. State-of-the-art automation processes now enable patients to pay their bills quickly and effortlessly. For example, prior to the inpatient visit, healthcare organizations are emailing patients a link to complete registration forms and to pay out-of-pocket costs. In doing so, they are collecting pre-service online registration data, which can drive automated insurance verification and authorizations. This is the cornerstone of an exception-driven registration process, which aims to be as efficient and patient friendly as possible.

Offer additional patient-friendly services and health system information. Creating positive and efficient ways for patients to pay their bills both pre-service and at POS opens the door to offer additional services

to healthcare consumers. Just as Amazon urges its buyers to consider complementary items at the point of sale, hospitals have an opportunity to do the same, including offering the following options.

- > Preventive care services, such as mammogram screenings
- > Prepaid cafeteria cards
- > Gift shop coupons and gift cards
- > Crowd funding options to assist with hospital bills

In addition, hospitals have an opportunity to tell patients about community benefit information contained in their community health needs assessment, such as collaboration with local public health agencies, free health screenings, and how they monitor community health improvement efforts.

Design a strategic ED discharge process. Most hospitals were designed 40 to 50 years ago when throughput was a critical factor. There was little thought about how to discharge patients safely while still collecting insurance information and payments. In fact, today a high percentage of patients still leave the ED without being asked for

insurance information. In doing so, hospitals disregard the revenue cycle part of the patient experience and potentially create financial harm when patients are surprised with their first statements 30 days after the visit. Being a good steward of patient experience should include a streamlined discharge process with an in-person conversation about what to expect during the billing cycle and methods for handling same-day payments and payment plans.

Healthcare providers can seize opportunities to improve patient payments both at POS and prior to the time services are provided through automation, patient-friendly services, and strategic discharge processes. By making these changes, hospitals and health systems can offer improved payment options that increase patient satisfaction and encourage timely payment. •

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