

SA-VIT COLLECTION AGENCY TIPS OF THE MONTH ARCHIVES



January 2009

Maintaining Income Levels in 2009

Are you wondering what the New Year will bring? Fortunately, being involved with health care you should find the year financially stable. Yes, some patients will have more trouble paying their share of the cost of medical treatments, however, most of the patients will still have health insurance coverage.

There are things that can be done to insure that your practice continues to be profitable.

- Give all patients a copy of your written financial policies.
- Those practices that have dropped patients with Medicare coverage may want to reconsider that decision.
- Make sure your insurance and billing area is fully staffed.
- Have a strict policy of collecting co-pays before the patients see the doctors.
- File insurance claims within the week after providing medical treatment.
- Bill insurance deductibles and patients' share of the charges as quickly as possible.
- When billing more than 400 bills a month, send one quarter of them weekly, giving you 13 rather than 12 billing cycles in the year.
- Improve billing efficiency by sending no more than three follow-up statements after the insurance payment.
- Make one effort to contact patients with past due amounts, by telephone, between the PAST DUE and FINAL notice statements.
- Move accounts on to your collection agency, promptly before they become uncollectible.

Besides being a compassionate healthcare provider you are also running a business. In order to serve patients your business must continue to be profitable. Develop a firm accounts receivable and billing system and then work the system.

Need help? Contact SaVit Customer Care Department at www.info@savit.com