

SA-VIT COLLECTION AGENCY TIPS OF THE MONTH ARCHIVES



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“Nobody pays their bills today!”

Not so! But this often *is* the normal reaction of billers who spend too much time working with patients who either have no intention of paying, or who procrastinate to the point where it’s no longer worth the cost, effort and aggravation to continue working the account in-house.

Studies have shown that approximately 80 percent of the income for the typical healthcare provider comes from patients’ insurance coverage. The biggest problem here is getting insurance payments on a timely basis. This is the area where most of your in-house collection efforts should be placed. Clean claims and effective follow up are crucial.

Most patients who owe self-pay balances honor their obligations and send their payments, or make suitable arrangements, within 30 to 90 days from the due date. Again, an effective billing protocol will maximize your recovery and increase your cash flow.

Accounts still unpaid after 90 days belong primarily to debtors who have little or no interest in paying you. These debtors account for less than five percent of your patients and will need effective third-party efforts before they’ll pay. This is the time to forward these accounts to your collection agency, as time is now working against you.

If you feel that “Nobody pays their bills today,” it’s probably because you’re spending too much non-productive time chasing after those few debtors who continue to ignore all your efforts. Resolve now to uphold your billing and collection policy. Send those procrastinators off to your collection agency and use the time you save working on patients who will pay.