8 ways
to boost your bottom line.

Get paid more—faster!
Patients are the core of your practice, but revenue is the lifeblood.

How do you ensure your staff is as efficient as possible—while collecting patient payments in a friendly way? And how do you implement technology without adding to your IT complexity or making it more difficult for your billing office to reconcile multiple sources of payment?

When looking at how your practice is managing patient payments, consider the following questions:

1. How many ways do you have for patients to pay?
   Sure, they can pay when they check out of an office visit or from a paper statement, but what about through your patient portal, from an electronic statement, or, even better, through your website without ever having to log in? 90% of patients satisfied with their billing experience would recommend their clinician and 70% of patients satisfied with the billing experience would pay their bill in full.¹ This makes billing more than a clerical task, it’s a key element of patient satisfaction.

2. Can your patients access their information on-the-go, from appointments to account balances?
   A patient-friendly experience is more than an MU checkbox—it’s a practice management asset that gives your patients fingertip access their medical information. Done right, it also provides an easy way to handle routine items—from booking appointments and requesting prescription refills to completing paperwork. And it’s critical that patients can pay from a mobile portal—mobile payments as a total of all payments increased 54% between Nov 2014 and Mar 2015 alone!² Patients with portal accounts are also 50% more likely to be high-continuity patients—meaning they have at least one visit per year for three straight years.³ And that loyalty goes straight to your bottom line.

3. Are your paper statements easy to read and understand?
   Healthcare financials can be confusing—between copays, co-insurance, deductibles, write-downs and cash discounts it’s no wonder patients are confused about when to pay, and how much to pay. A well-designed statement can cut through the confusion and increase collections by ensuring patients understand what they owe and how they can pay.
4. **Do you have a plan to reduce billing costs?**

Paper statements aren’t going away—but many consumers now prefer the convenience of online bill payment. Offering the ability to both get a statement electronically and pay electronically is a great way to satisfy that preference and get paid faster. Consumers are bill payment “omnivores” that want to receive and pay where they want, when they want. Ensuring you have online bill payment and eStatements are key ways you can reduce printing and mailing costs, shorten your A/R days and go green!

5. **Can your patients pre-pay copays or outstanding balances from an appointment reminder?**

As consumer-like technology becomes the norm for patients, features like advance check-in for appointments becomes a benefit to both patient and practice. Why not collect copays and balances at the same time that your patients are confirming demographic info and verifying insurance coverage...even days BEFORE the appointment?

6. **Are payment plans easy for your staff to set up?**

With out-of-pocket patient payments rapidly increasing, payment plans have become a must-have, not a nice-to-have. Can your staff securely put a patient credit card on file and with just a few clicks set up the payment schedule to automatically debit the patient and track the remaining balance? Almost a quarter of insured Americans were in a high-deductible plan in 2015⁴ and 3 in 5 privately insured low-income adults reported it was difficult or impossible to afford their deductible.⁵ Having the ability to automatically spread payments out is mission-critical to collecting the full out-of-pocket patient responsibility.
Can patients or caregivers pay bills without having to sign in to your portal?

Payments are often made by someone other than the patient. Or they are made when patients don’t have the time or ability to log in to your portal. Do you offer a secure, convenient way for parties to make a payment without having to log in or call the office? The popularity of these types of “guest” online payments is skyrocketing—up 21% in a year—especially for non-recurring bills.  

Are all your incoming payments centralized on an easy-to-understand and easy-to-sort reporting dashboard?

In this digital age, it can be easy to end up with disparate streams of payment information—making it hard to know where your practice actually stands. A simplified dashboard that captures all your inbound collections makes it much easier to do daily balancing and monthly reconciliation. That saves staff time and improves accuracy.

Accelerating your patient payments doesn’t have to be overwhelming when you have the right technology partner. For too many patients healthcare access is fraught with confusion, frustration and slices of personal data stored across different providers and payers. These problems collide at the patient but affect every provider.

At Medfusion we understand that your patients come first—and that ensuring they are engaged and active partners in their healthcare can create better outcomes. Medfusion Patient Experience Management is designed with your office’s needs in mind—keeping your staff focused on the critical tasks and deploying easy-to-use portal, pay and engagement solutions that are proven to be patient-friendly.

No matter what practice management system or EHR you use, Medfusion solutions are plug-and-play. And 12 million patients—and counting—rely on Medfusion’s industry-leading solutions today.

To learn more about how Medfusion Pay solutions can boost your practice’s bottom line, give us a call at **877-599-5123** or email us at [letstalk@medfusion.com](mailto:letstalk@medfusion.com).

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3. The Advisory Board, 2015
4. 2015 Employer Health Benefits Survey, Kaiser Family Foundation