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Collection Techniques

Patient Collections

1. Prevent collection problems by clearly communicating your Financial Policies and do it several times. Do it:
 - When the appointment is booked – remind them that there will be money due at the end of their visit and tell them the payment types you accept.
 - When you confirm the appointment.
 - When they arrive for the appointment.
2. Another way to prevent the problem is collect all patient co-pays and co-insurance amounts when they checkout. This has added benefits:
 - Your A/R will be more accurate.
 - You won't have to manually post adjustments.
 - Fewer statements
 - Improved cash flow.
3. If you call someone on the phone to collect money they owe, simply ask, "You have a past due amount with us, will you pay today." If they say anything but "Yes", tell them, "Thank you very much. Have a nice day" and hang up. You'll have people stunned that you don't try to cajole them into paying, or that you don't beg them to pay. They won't know what to do.

4. If someone needs little extra time to pay, respond with, “Today is Friday, how much time do you need?” This shows them that you are talking about days to pay and not months to pay.
5. If you have to give them three months to pay, get post-dated checks sent to you upfront.
6. In many states, if you accept \$5 / month for 3 months in a row, you have tacitly agreed to this “payment plan”!
7. Prevent checks being returned for insufficient funds by using a check guarantee service.
8. If you have a check returned for insufficient funds:
 - a. You can ask your bank for an “endorsement guarantee” that will pay when the funds are available. They will charge you for this – usually about \$15.
 - b. You can apply a 30-day collection hold. There will be a fee for this – usually about \$8 to \$10. You can do this up to 6 times and the check can’t be more than 6 months old.
 - c. If the check is fairly large, you might be able to deposit just enough money into the account that the check will clear. For example, if the check is for \$300, call the bank and ask if a \$250 check would clear. If they say it would, then deposit \$50 dollars into the account and immediately cash the check.

Insurance Collections

1. Prevent the problem by using accurate fee schedules to help you collect the correct amount due for the patient at when they checkout, and so that you carry only correct insurance amounts in your A/R.
2. Another way to prevent the problem is to ensure that you authorize all visits that need authorization, and that you verify benefits prior to the patient’s visit.

3. If claims remain unpaid, send a tracer or a copy of the claim with this comment:

“Unless this claim is paid or denied within 30 days, a formal, written complaint will be filed with the State of (insert your state) Insurance Commissioners Office!”