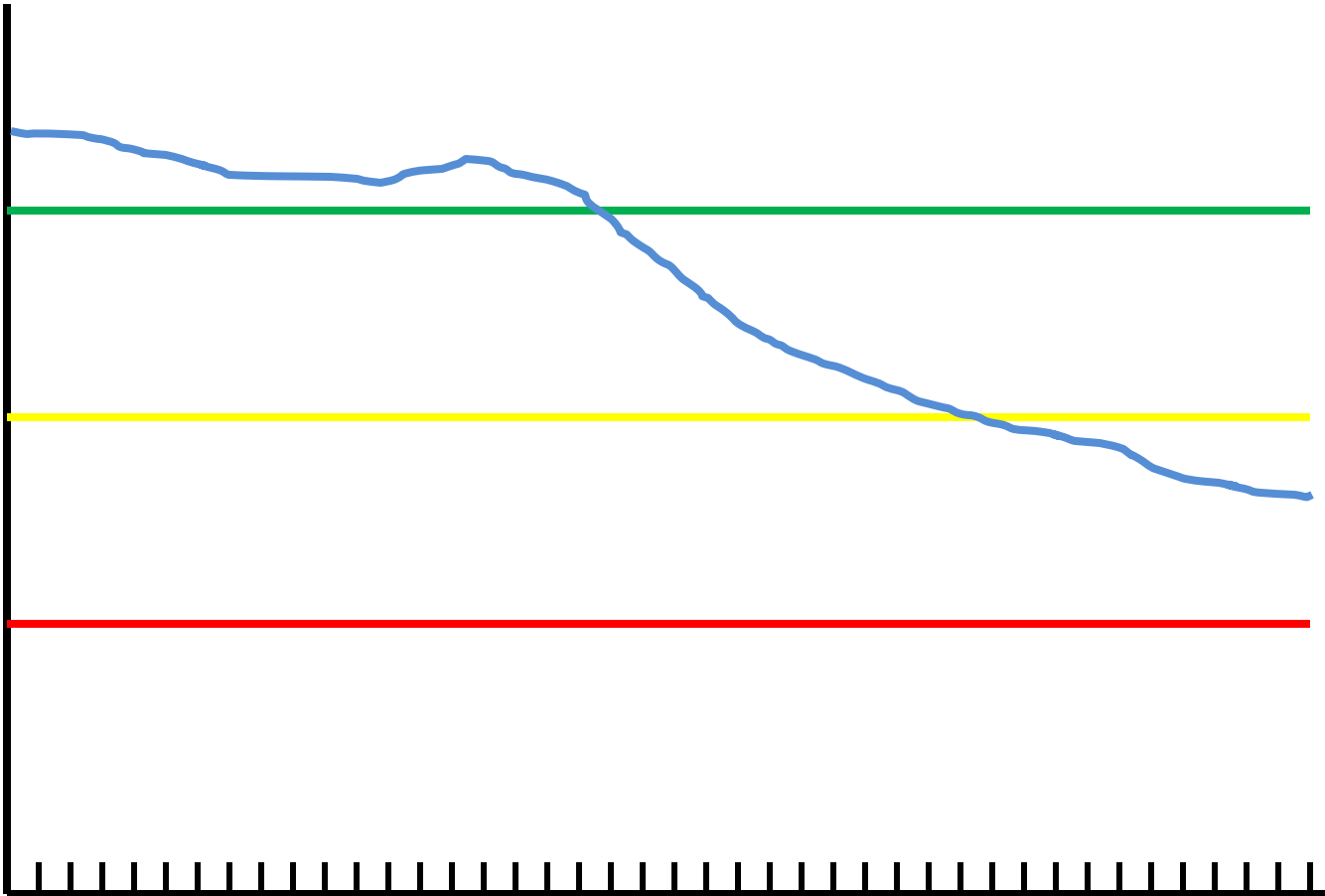


Self-Pay Benchmarks, KPIs,
And Points of Emphasis



September 21, 2018

Benchmark and KPI Analysis



Self-Pay Quiz

Question 1:

What percentage of your total A/R do you expect to be self-pay?

Self-Pay Quiz

Answer:

Approximately 23%

Self-Pay Quiz

Question 2:

What percentage of patients are enrolled in so-called “high deductible” health insurance plans?

Self-Pay Quiz

Answer:

Approximately 43%

Self-Pay Quiz

Question 3:

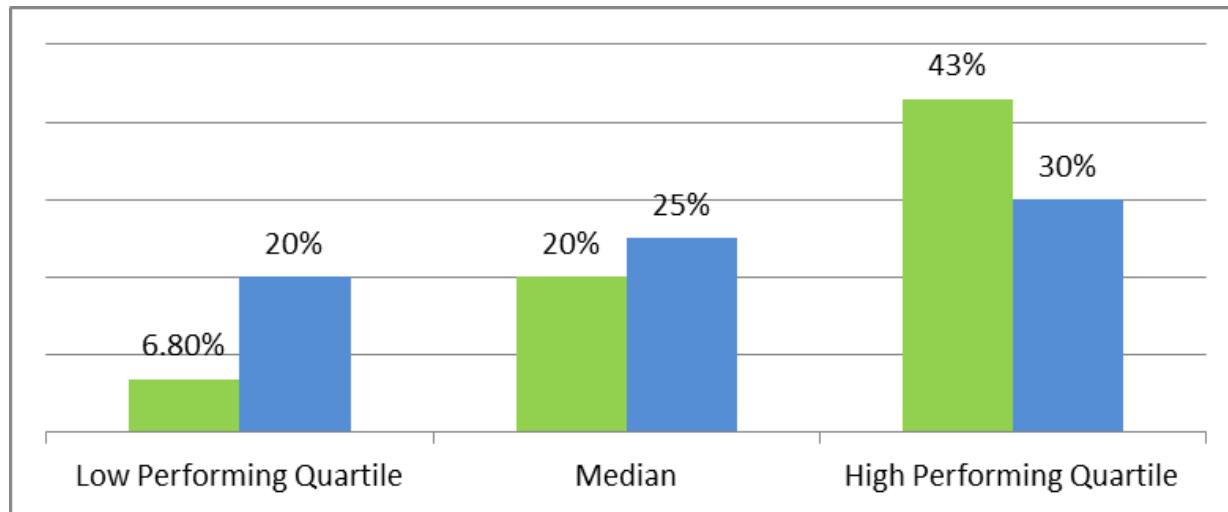
What percentage of self-pay claims should you expect to be paid within 90 days of date of service?

Self-Pay Quiz

Answer:

Approximately 25%

Self-Pay Quiz



(Numbers from Advisory Board report)

Self-Pay Quiz

Question 4:

What percentage of patients will pay up to \$200 at registration or discharge if given a good-faith estimate of their expected balance and asked for payment?

Self-Pay Quiz

Answer:

Approximately 25%

Self-Pay Quiz

Question 5:

What percentage of Americans would be unable to pay an unexpected medical debt of \$2,000?

Self-Pay Quiz

Answer:

Approximately 77%

Self-Pay Quiz

Question 6:

What is the number one reason patients give for not paying a medical bill?

Self-Pay Quiz

Answer:

41% of patients who did not pay a bill reported that they were confused by it or could not understand it.

Self-Pay Quiz

Question 7:

Approximately what percentage of patients has a past-due balance of \$1700 or more at the time they present for care/service?

Self-Pay Quiz

Answer:

Nationwide, approximately 21% of patients have a past-due balance of \$1700 or more at the time they present for care/service.

Self-Pay Quiz

Question 8:

What percentage of outgoing phone call attempts should you expect to be answered?

Self-Pay Quiz

Answer:

Approximately 5%

Self-Pay Quiz

Question 9:

What percentage of incoming phone calls are abandoned? (Abandoned calls are calls in which the caller ends the call prior to any conversation taking place.)

Self-Pay Quiz

Answer:

Within healthcare, the industry call abandonment rate is approximately 8%

(Most abandonments take place roughly between 30 and 45 seconds.)

Self-Pay Quiz

Question 10:

What percentage of connected outgoing phone calls should you expect to result in a payment?

Self-Pay Quiz

Answer:

Approximately 4%

Self-Pay Quiz

Question 11:

What percentage of incoming phone calls should you expect to result in a payment?

Self-Pay Quiz

Answer:

Approximately 19%

Self-Pay Quiz

Question 12:

True or False: a patient who has completed a form giving you prior written authorization to contact them using their cell phone may revoke that consent by simply making a statement in a phone call?

Self-Pay Quiz

Answer:

Trick question! It depends upon the wording on your form.

Lessons

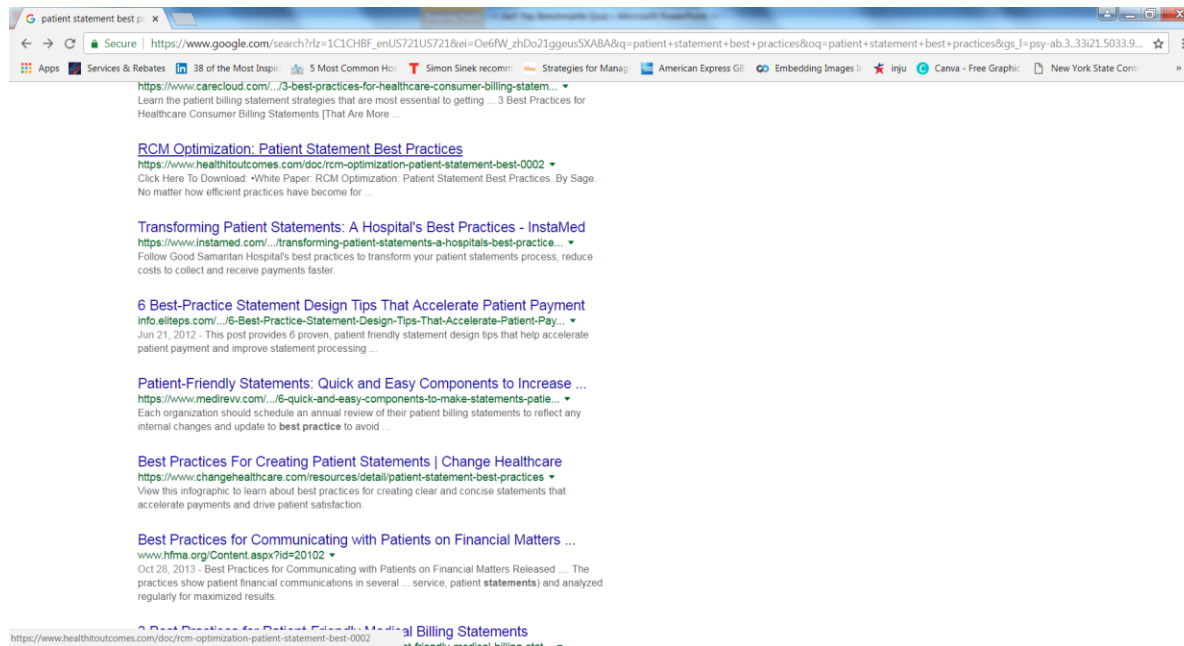
Never stand in the way of a patient who wants to pay:

- Sufficient staffing
- Collections at every point of service
- Self-Pay kiosks
- Online payments
- Payment plans

Lessons

Statements

- Easy to read
- Accurate
- Consistent



The screenshot shows a Google search results page for the query "patient statement best practices". The search results are displayed in a list format, with each result including a title, a URL, and a brief description. The results are as follows:

- RCM Optimization: Patient Statement Best Practices**
https://www.healthoutcomes.com/doc/rcm-optimization-patient-statement-best-0002
Click Here To Download -White Paper: RCM Optimization: Patient Statement Best Practices. By Sage.
No matter how efficient practices have become for ...
- Transforming Patient Statements: A Hospital's Best Practices - InstaMed**
https://www.instamed.com/.../transforming-patient-statements-a-hospitals-best-practice...
Follow Good Samaritan Hospital's best practices to transform your patient statements process, reduce costs to collect and receive payments faster
- 6 Best-Practice Statement Design Tips That Accelerate Patient Payment**
info.eitsteps.com/.../6-Best-Practice-Statement-Design-Tips-That-Accelerate-Patient-Pay...
Jun 21, 2012 - This post provides 6 proven, patient friendly statement design tips that help accelerate patient payment and improve statement processing ...
- Patient-Friendly Statements: Quick and Easy Components to Increase ...**
https://www.medicvv.com/.../6-quick-and-easy-components-to-make-statements-patie...
Each organization should schedule an annual review of their patient billing statements to reflect any internal changes and update to **best practice** to avoid ...
- Best Practices For Creating Patient Statements | Change Healthcare**
https://www.changehealthcare.com/resources/detail/patient-statement-best-practices
View this infographic to learn about best practices for creating clear and concise statements that accelerate payments and drive patient satisfaction.
- Best Practices for Communicating with Patients on Financial Matters ...**
www.hfma.org/Content.aspx?id=20102
Oct 28, 2013 - Best Practices for Communicating with Patients on Financial Matters Released ... The practices show patient financial communications in several ... service, patient **statements**) and analyzed regularly for maximized results.
- 3 Best Practices for Patient-Friendly Medical Billing Statements**
https://www.healthoutcomes.com/doc/rcm-optimization-patient-statement-best-0002

Lessons

Analysis and Management

- Clear goals
- Reasonable goals
- Visible goals
- Compare results to goals and TAKE ACTION