



hfma™ massachusetts - rhode island chapter
healthcare financial management association

Do *Your Job!* - Strive to Make Your
Revenue Cycle Thrive 2017



Finding New Funding Sources for Self-Pay Patients

Overview of Current State and Panel
Discussion

Elizabeth Staas
National Vice President
MedAssist Solutions

Do *Your Job!* - Strive to Make Your
Revenue Cycle Thrive 2017



Session Agenda

- Introductions
- Overview of Self-Pay Today
- Communication and Clarity
- What Does the Patient Want
- Communicating with Today's Self-Pay
- Funds
- Summary
- Panel Discussion



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Introduction - Self-Pay Panelists

Deb Conceicao, Director, PFS; Beth Israel Deaconess Medical Center

Neville Zar, Sr. Vice President Revenue Cycle, Steward Healthcare System

Elizabeth Staas, National VP, MedAssist Solutions

Jason Considine, Sr. VP, Patient Collections and Engagement; Experian Health



Overview of Self-Pay today

The Self-pay Challenge



Challenge 1

Maintaining and improving patient experience



Challenge 2

Significant growth in deductibles and co-pays



Challenge 3

Medicaid expansion does not impact the underinsured

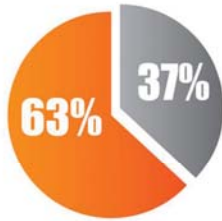
Today's High Deductible is Tomorrows Bad Debt



Overview of Self-Pay today

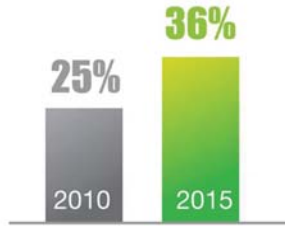
The Self-pay Landscape

Unexpected Healthcare Expense¹



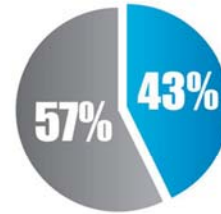
■ < \$1,000 savings
■ > \$1,000 savings

Privately Insured HDHPs²



Increased from 25% in 2010 to 36% in the first 9 months of 2015.

Privately Insured Deductibles³



43% said deductible was difficult to impossible to afford.

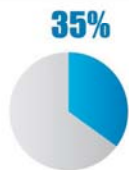
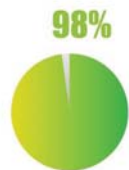
1. Bankrate.com Survey, December, 2015;
2. Centers for Disease Control and Prevention;
3. Commonwealth Fund tracking survey November, 2014



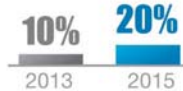
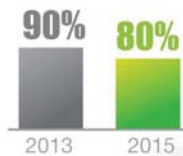
Overview of Self-Pay today

Financial Impact of High Deductibles

Cash Yield of Revenue



Percent of Total Revenue



Profit Margin





Communication and Clarity

Opportunities to Connect

Scheduling

Enrollment

Eligibility Verification

Application

Assistance/Processing

Estimations

Loans

Scoring/Propensity to
Pay Charity

POS Collections

Early Out

In-house/Outsource

Bad Debt



What does the Patient Want?

- Identifying Self-Pay Patients Early - Communication
 - Providing Estimates
 - Discussing Responsibility
 - Sharing Options
- Funding Options – Federal, State, Local, TPL, Grants, Loans and more
 - Scheduling, eligibility verification/enrollment, application processing, scoring/propensity to pay,
- When and What to Discount





Communicating with Today's Self-Pay

- Methods & Strategies
 - TCPA, Express Consent, Patient Engagement, ED/OP/Lab/IP
- How often and when to insource vs. outsource
 - Internal capabilities
 - Training
 - Scripting
 - Auto-dial
 - Patient Friendly Letters
- Knowing your patient - segmentation



Communicating with Today's Self-Pay Customized Communication





Funds – Capitalizing on Options

- Loans
- Credit Cards
- HSA
- Hospital Foundations
- Payment Plans



Summary

- Early Identification
- Technology is Your Friend
- Early and Engaged Communication
- Options, Options and More Options