

IMPROVING EFFICIENCY DURING PAYMENT PROCESSING AND COLLECTION

AS HEALTH CARE CONTINUES TO EVOLVE, PATIENTS ARE BECOMING RESPONSIBLE FOR A LARGER PORTION OF THEIR MEDICAL BILLS. HAVING AN EFFICIENT SYSTEM IN PLACE TO COLLECT PAYMENT AT THE TIME SERVICES ARE RENDERED CAN BE BENEFICIAL FOR BOTH PATIENTS AND PHYSICIANS.

AN INNOVATIVE, WEB-BASED PAYMENT system, mPay Gateway allows physicians to secure payment at the point of service, reducing patient confusion and helping improve your practice's bottom line.

Eliminating Payment Hassle

Traditionally, patients leave appointments without a firm idea of how much services cost and what their responsibilities will be. The complexity of the billing and collections process that follows often results in confusion for patients and can reduce a physician's bottom line by 50%.

"If a physician drops a statement in the mail, the average collection rate is 50 cents on every dollar," says Brian Beutner, CEO of mPay Gateway. "When patients were surveyed regarding why they were less likely to pay their medical bills, 75% responded that the complexity of the billing process made it difficult for them to understand and pay their bill. On average, patients receive three statements per office visit, two of which will say 'do not pay this.' So when patients finally get their bill, they don't know if they are expected to pay or not. Using mPay Gateway, physicians can provide their patients with an itemized receipt

at the time of service. They can then either collect payment or swipe a patient's credit card and obtain authorization for automatic payment after the patient's insurer has adjudicated the claim. In both cases, practices have eliminated the need for confusing statements."

An Enhanced Payment Solution

mPay Gateway software allows office staff to collect the copay as soon as patients present for their appointments, work through any remaining balances and store credit card information for future processing. Because it is payment card industry and HIPAA compliant — credit card information is stored in a secure environment and staff is able to access only the information needed to process payments — patients are provided peace of mind that their personal information will not be compromised.

"What we have developed through mPay Gateway is not a system that enhances efficiency so physicians can work harder, but rather a system that allows them to receive full payment for services already rendered," says Beutner. "Ninety percent of office visits are routine

and simple transactions, which is exactly what mPay Gateway was designed to handle."

To help ensure a smooth transition from a paper-based payment system to mPay Gateway, the mPay Gateway team will work with physicians and office staff to incorporate software into the office's current workflow structure and existing practice management system. This includes exporting and importing data and developing a process and script to communicate more effectively with patients regarding changes in payment processing and what can be expected.

"By using mPay Gateway, physicians are able to move an antiquated, paper-based payment system to an electronic system at the point of service," says Beutner. "This provides better transparency and makes the process easier and more accessible for everyone involved."

To learn more about mPay Gateway, visit www.mpaygateway.com. ■

