

# OBJECTIVES

- Evaluate the evolving demand from the perspective of patients as the payer.
- Assess the escalating demand driven by patients taking on increased financial responsibility for their healthcare needs.
- Address disparities in health equity - focus on enhancing access to options aligning with patient experience, particularly as patients play a more active role in financial accountability.



# Equipping Patients with Financial Tools

## Strategies for Managing Medical Bills

Presented by: Courtney McNamee, Payor Revenue Management & Patient Services Director





# ALTRU HEALTH SYSTEM

caring for our region for more than 130 years

LEVEL II TRAUMA CENTER



257 - LICENSED BEDS



4-STAR RATING



HFMA REGION 8 GREATER HEARTLAND IOWA MINNESOTA NEBRASKA NORTH DAKOTA SOUTH DAKOTA SUNFLOWER



# GOAL: IMPROVE PATIENT EXPERIENCE

## CHALLENGES

- RAPIDLY CHANGING PATIENT FINANCIAL OBLIGATIONS
- PATIENTS BEARING MORE FINANCIAL BURDEN
- INSURANCE COMPLEXITIES
- HIGH DEDUCTIBLES





# PERSONALIZED FINANCIAL TOOL

## CHANGE

- PATIENT PAYMENT BEHAVIOR
- REASSESS PATIENT FINANCIAL ENGAGEMENT STRATEGIES
- INCREASE IN PATIENT FINANCIAL RESPONSIBILITY
- COLLECTION OF PATIENT PAYMENTS
- FINANCIAL STABILITY

## IMPACT

- INTEGRATED WORKFLOW
- INCREASED CASH FLOW
- REDUCED ACCOUNTS RECEIVABLES
- ENHANCED REVENUE STREAM
- ACCELERATED FINANCIAL PERFORMANCE
- IMPROVED PATIENT SATISFACTION





# ENHANCING PATIENT FINANCIAL ENGAGEMENT

## OUR SITUATION

- TIME CONSUMING
- STAFFING CONSTRAINTS
- PATIENT FRUSTRATION
- UNTENABLE PAYMENT PROCESSES

## KEY STRATEGIES

- ELIMINATE GAPS
- SIMPLIFY PROCESSES
- ENGAGE PATIENTS
- IMPLEMENT PAYMENT SOLUTION

## DESIRED RESULTS

- INCREASED PAYMENTS
- REDUCED COSTS
- FLEXIBLE TERMS
- FINANCIAL IMPACT ON PATIENT CARE





# PATIENT PAYMENT OPTIONS REQUIREMENTS



## OUR ESSENTIAL NEEDS:

- NO COST PROGRAM
- FLEXIBLE PAYMENT TERMS
- 0% INTEREST FOR OUR PATIENTS
- WORKS WITH BOTH INSURANCE & SELF-PAY PATIENTS





## Our Situation

- Limited Financial Tools
- High patient deductibles
- Overall Revenue Cycle Challenges

## Our Decision

- Simplified Payment Process
- Improved Collection Rates
- Enhanced Patient Satisfaction
- Reduced Administrative Workload
- Flexible Payment Options

Financial tool, reduced frustration, patient savings

Patients and Staff Empowerment





# KEY SUGGESTIONS / TAKEAWAYS

## Objectives

- Establish Goals
- Identify Workflow Gaps
- Consider Solutions

## Patient Needs

- Payment Pain Points

## Provider Needs

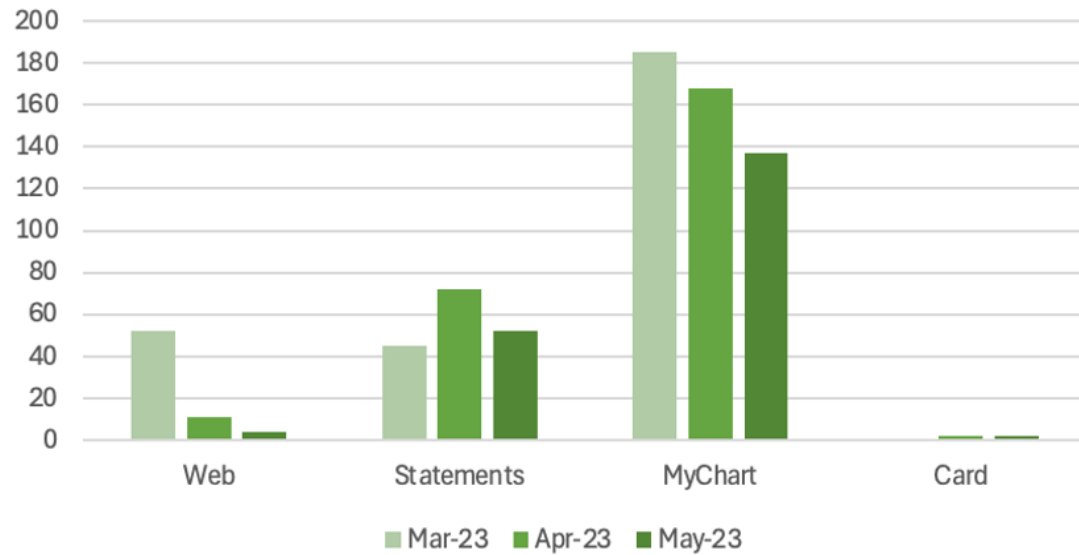
- Revenue Streams



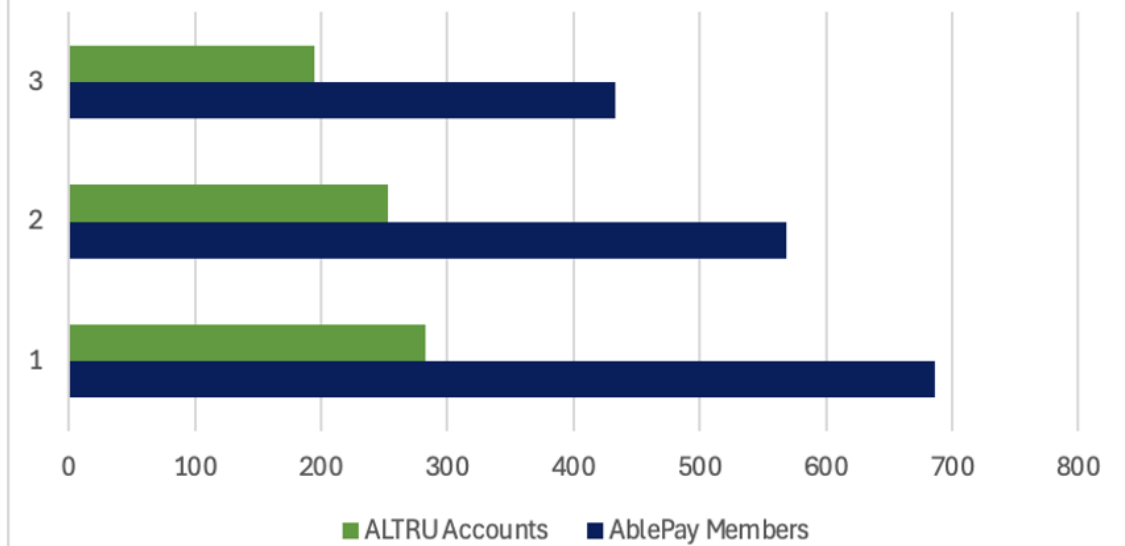


# Overview of Our Initial 90-Day Results

## Enrollments



## Members





# Benefits of Our Patient Financial Tool

- Savings over time
- Advocacy
- Ease of Implementation
- Quick Integration
- Utilizes the Payor Rails
- All Patients Accepted
- No Recourse
- Patients are never charged interest





# Testimonials / Let's Get Real

“My family of 4 signed up for AblePay about 4 months ago and we have already saved hundreds of dollars with the discounted payment options. The signup and overall process has been seamless from a patient perspective. We receive email and text notifications when a new claim has processed and is ready for payment. The payment option with the 5-day turnaround was selected to utilize the maximum 13% discount. It's also nice to have the ability to change our payment options when needed which gives us the flexibility to pay as fast as we'd like while still receiving a discount.

I would highly recommend AblePay!”





# Testimonials / Let's Get Real

*“ I first learned about AblePay at an HFMA conference in 2023. Shelly presented the solution to the group as a way to reduce the use of collection agencies and improve the patient experience which hit home with me immediately. My team and I engaged with Shelly to learn more as soon as we returned home, and we were a partner of AblePay just a month later. The integration to our system was easy and the connection with Epic's MyChart platform helped engage patients quickly. I personally signed up for AblePay and my family has also seen benefit in saving money on our copays and coinsurance. Very positive experience all around for both my organization and my family.”*





# Evolving Our Patients Financial Model

- Patient-Centered Financial Experience
- Enhanced Financial Engagement
- Improved Financial Outcomes
- Community Impact
- Enhanced Patient Satisfaction
- Future-Ready Financial Model





# FUTURE STATE

## KEY INITIATIVES:

- Continue our Patient Centric Approach
- Continue to monitor patient payment trends
- Continue to evaluate our RCM partners





Questions?



[IH.Resource\(bing.com\)](http://IH.Resource(bing.com))





# Thank You

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