As consumerism continues to make inroads into the healthcare industry, providers are turning to value-based and patient-centered models of care. This shift comes with an increased focus on the overall patient experience, forcing providers to examine everything from the intake process to nurse communications to quality of food. Putting the effort into understanding and improving the patient experience is worth it, though. Research from the Deloitte Center for Health Solutions\(^1\) shows that hospitals with better patient experiences perform better financially and there is a positive correlation between patient experience and clinical quality measures.

Due to the market shift, an often-neglected part of customer experience is getting more attention – the financial and payments experience. As patients become responsible for a larger portion of their healthcare bills, they are looking for the convenience and simplicity in healthcare that they find with retailers and other service providers. Whether or not their provider can deliver a consumer-like experience is becoming more critical to how patients view their overall interaction.

Unfortunately, there is quite a chasm between patient expectations and what healthcare providers deliver. Research from InstaMed reveals that 72% of consumers preferred electronic payment for their healthcare bills. Yet in 2015, 87% of consumers received paper medical bills from their providers.\(^2\)

Nothing damages a provider-patient relationship faster than a bad billing experience. Patient satisfaction ratings can fall by an average of more than 30% after discharge because of the billing process, according to a 2015 survey by the Hospital Consumer Assessment of Healthcare Providers and Systems. No matter how amazing the care, loyal consumers may decide it’s time to find a new provider when they become entangled in a billing quagmire.

While getting payments right in the healthcare industry isn’t as simple as adopting the practices and technologies from the consumer world – providers have a higher requirement for privacy protection than most industries – there are steps that providers can take to make it easier for patients to pay. Read on to learn how to design a payment experience that will help you meet patient expectations, increase collections, and provide an overall better experience that can turn patient billing into a positive differentiator.

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**Consumers Will Use Computers or Phones to Settle Accounts**

<table>
<thead>
<tr>
<th>Year</th>
<th>Mail</th>
<th>PC-mobile</th>
<th>Phone</th>
<th>In-person</th>
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<td>68%</td>
<td>18%</td>
<td>8%</td>
<td>6%</td>
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<tr>
<td>2019</td>
<td>68%</td>
<td>18%</td>
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\(^*\)Source: AITE Group, 2016
With 71% of consumers saying that being offered multiple ways to pay increases their satisfaction, now is the time to remedy painful billing and payment processes. The good news is that there is a new generation of consumer-friendly solutions offering a fresh approach to reducing patient receivables. Designed to modernize and unify the consumer billing experience, these solutions can help you collect more with less effort.

Solution One: Auto Payment Collect™ Moves More Patient Payments Upfront

Gaining an upfront commitment from patients to pay continues to be a priority for many healthcare providers. And while many providers request payment for current or past due balances at check-in, it tends to increase the check-in time for both staff and patients. For patients who have regular or recurring appointments, the repetitive payment process during each visit can become particularly tedious and inconvenient. While you could choose to bill patients by mail to speed up check-in, it can take 30 days or more to collect which slows down your cash flow.

Eligibility and estimation tools are often top-of-mind when it comes to improving upfront collection but there are other tools that can help. Card-on-file is often an undervalued option for obtaining payment and deserves consideration as part your overall collection strategy.

Auto Payment Collect (APC)™ enables your patients to stress less about paying bills by allowing them to set-up automatic payments for future health expenses. Patients can choose to save a credit card, signature debit card, or HSA/FSA card on file and set a monthly maximum payment amount to automatically pay statements.

Auto Payment Collect assures patients that their bills will be conveniently paid on time and enhances the payment experience for patients. Patients receive email notifications when payments are scheduled and an emailed receipt once the payment is processed. Paper statements are suppressed for payments collected.

Auto Payment Collect streamlines payments for your patients and improves payment assurance for you. It also translates into time and cost savings by reducing reliance on paper billing.
Imagine how confusing it is for patients to receive multiple printed statements for different services delivered as part of a single encounter at a health system. For example, a patient may receive separate bills for an office consultation, imaging services and lab work conducted to diagnose an injury. In addition, duplicate statements may be mailed to a patient over time as each billing cycle passes without receipt of payment. Faced with multiple statements, including duplicates, consumers are left to wonder what they owe and why. Under the circumstances, patients ignore bills or delay payment while trying to sort it all out.

The answer is to choose an electronic billing solution designed to improve transparency for consumers.

With One Bill, patients get one consolidated statement presented online, even if several services are provided during a single encounter. By bringing together all the balances for all services in one place, it eliminates the need to send multiple statements in a billing cycle. Guarantor level billing is also available through One Bill and enables patients to make multiple payments for all balances across a family household. With One Bill, hospital staff don’t have to bill and process payments separately for different family members. Full or partial payment can be submitted online and consumers can even set-up recurring payments. Payments post to your existing systems and funds are deposited into your preferred bank accounts, which streamlines posting and reconciliation.

Consolidating statements in one place makes it quick and painless for consumers to understand what they owe and how to pay, which improves the likelihood you will get paid faster.
Often healthcare providers wait until the insurance plan notifies them that a claim is fully adjudicated before initiating any billing to the patient. This process increases A/R days and slows cash flow because consumer billing does not occur immediately upon adjudication but rather days later. If patient statements are mailed rather than delivered electronically, it can take even longer to get paid.

As consumer financial responsibility grows, patients are increasingly relying on their insurance plan’s online portals to view and verify their outstanding balances. Imagine if patients could also submit payments to providers on their plan’s portal without waiting for a statement in the mail or visiting a separate website.

Solution Three: **Member Payments** Puts Insurance Plan Portals to Work for You

Some insurance plans are making that possible today creating a one stop experience that streamlines payments and billing for patients.

**Member Payments** allows providers to further expand payment options by leveraging relationships with insurance plans to accept payment from patients. Providers can collect more while increasing ease and convenience for consumers. Patients make payments through their health plan’s website to registered providers upon claim adjudication. Participating providers receive patient payments deposited directly into their selected bank account. And the service is completely free to providers making it both cost-effective and easy.
Ready to deliver a better patient financial experience?

You can when you take a fresh approach to billing. Elavon’s billing solutions, which are available options to Payment Navigator, can help you automate more of your patient billing processes by reducing reliance on mailed statements and expediting receivables collection and reconciliation.

Contact your Elavon Client Executive to discuss your goals and learn how our latest solutions can help further improve the billing experience for you and your patients. You can also email us at HCSales@elavon.com or visit www.elavon.com/paymentnavigator.