

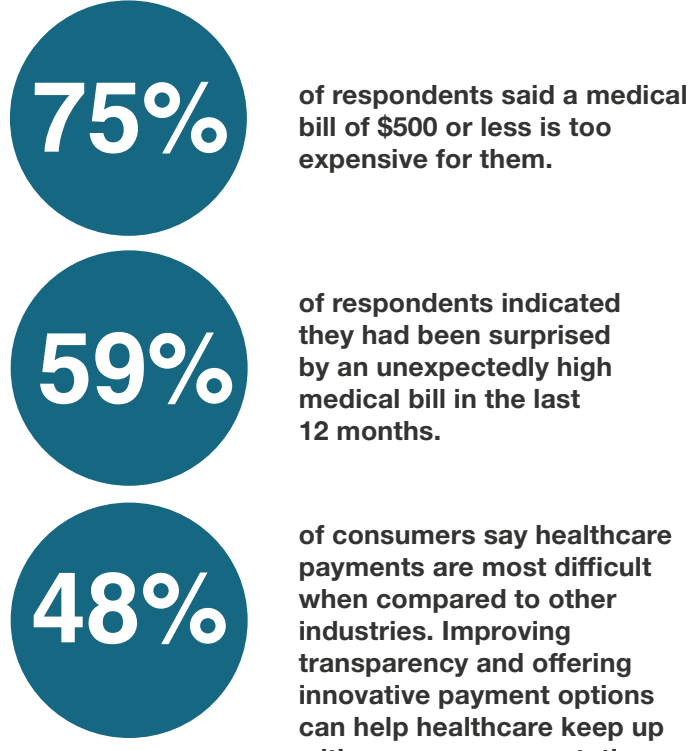
HEALTHCARE PAYMENTS

Learn what consumers want to better serve your patients

The patient experience

Care affordability impacts not only access to treatment, but also patient financial responsibility, which in turn affects healthcare provider operations. This is a chance for providers to boost patient satisfaction and improve their ability to pay medical expenses.

Based on insights from our new survey of healthcare consumers and Healthcare Information Technology (HIT) executives, there may be some meaningful ways you can better serve your patients.



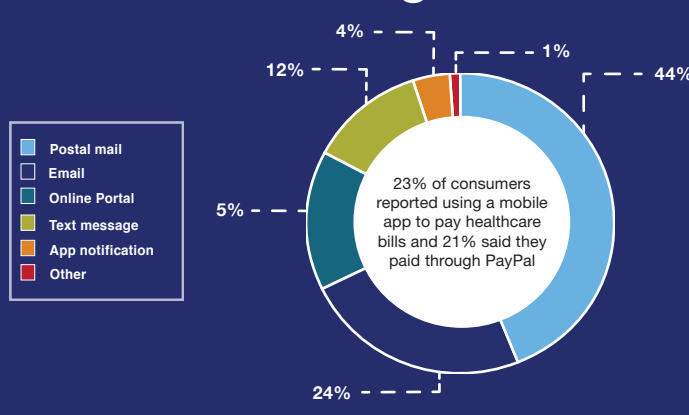
What do patients want from providers?

Cost information



When a medical cost is deemed too high by a consumer, 28% indicated they delay care and 20% said they delay payment for a significant time period.

Billing



Online portals



IVR

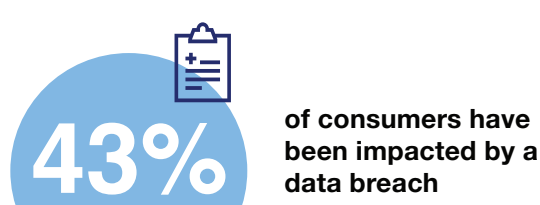
Automated phone response (IVR) allows patients to call any day, any time to pay bills and learn what they owe. Providers can also leverage the outbound call and text capabilities of IVR to remind patients about upcoming appointments, past-due payments and prescription refills.



Online portals offer many advantages, including increased efficiency and security, as well as shorter receivable cycles.

Only 1/3 of consumers on an online portal set up a payment plan or recurring payment, and fewer than 30% set up payment reminders. By promoting these features to patients, healthcare providers can increase the likelihood of getting paid in a timely manner.

The importance of security



Every time a healthcare organization experiences a breach, there is a potential for payment card data to be stolen if the right security mechanisms are not in place. Encryption and tokenization continue to be critical to securing healthcare payment data.

Opportunities for improvement

When asked what they believe is the single greatest opportunity to make further improvements in patient financial engagement in the next five years, (HIT) executives said patient communications and self-service payment options.

