

HEALTHCARE PAYMENTS

PAYMENT CHALLENGES CONTINUE TO CONCERN U.S. HEALTHCARE CONSUMERS

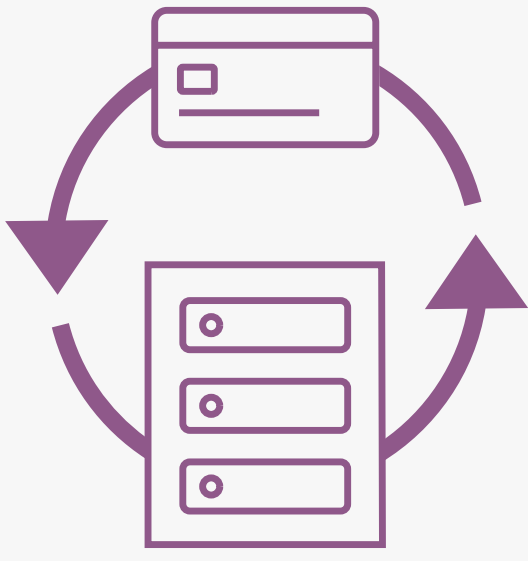
Healthcare providers and their healthcare payment technology partners benefit when they put the consumer at the heart of the patient financial experience.

Achieving this requires an understanding of patient behaviors and concerns. Learn more with these key findings from U.S. healthcare consumers and healthcare technology company professionals found in our 2020 Healthcare Payment Insights Survey Report.



WHAT DO PATIENTS WANT FROM PROVIDERS?

COST INFORMATION



38% of consumers do not feel they receive adequate cost information when billed.*



59% of those said it's because the bills do not contain all the charges that apply to a single visit.

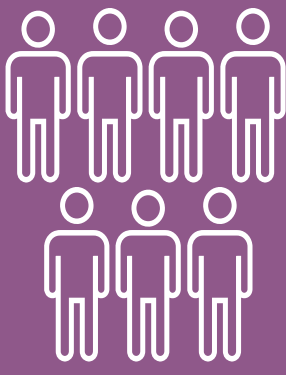
56% of those said the medical terminology and codes used on bills make it confusing to understand.

When a medical cost is deemed too high by a consumer, 27% indicated they delay care or cancel service, while 18% shop around for another provider.

BILLING



64% indicated they still receive medical bills in the mail.



33% of consumers reported they are notified about cost by healthcare staff at the time of service.



21% of consumers indicated they pay more quickly when notified about their medical bills by email.

NEW TECHNOLOGIES

ONLINE PORTALS

66% of consumers are registered on at least one provider portal



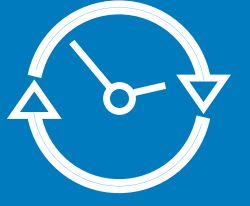
56% of these consumers visited the portal to check balances and pay bills



11% of consumers set up a payment plan or recurring payment



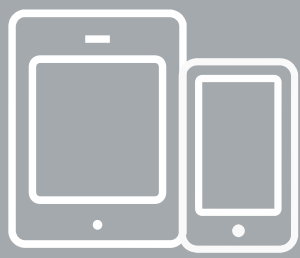
10% set up payment reminders



MOBILE INTAKE TABLETS

34%

of consumers have used a mobile intake tablet to check in at a provider's office. 54% of those were prompted to make a card payment via the intake tablet.



Mobile intake tablets allow healthcare providers to automate the patient check-in process at the point of care and reduce reliance on paper forms.

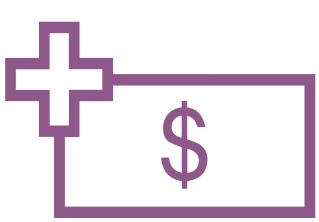


Providers can enable card payment acceptance on an intake tablet to collect co-pays, co-insurance and outstanding balances during check-ins.



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

TRANSPARENCY



66% say they speak with their healthcare provider or their health insurance provider about less expensive options.



40% of respondents indicated they had been surprised by an unexpectedly high medical bill in the last 12 months.

Hospitals were cited most frequently (46%) as the source of unexpectedly high medical bills.



70% of consumers say healthcare payments are most difficult when compared to other industries.

THE IMPORTANCE OF SECURITY



Card payment data is at greater risk in healthcare because of a lack of electronic payment options and over-reliance on mailed payments, according to the healthcare technology company professionals surveyed.



Partnering with a payment processor that has a strong reputation for trust and reliability can offer peace of mind to patients and providers.

37%

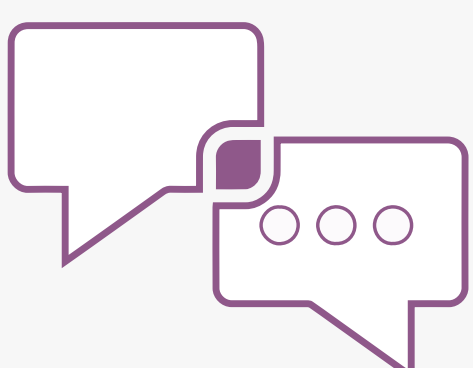
of consumers are concerned about using a credit or debit card to pay a medical bill as a result of news reports covering healthcare data breaches in the last 12 months.

50%

of healthcare technology company professionals feel that payment card data is at greater risk in healthcare versus other industries such as retail and hospitality.

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, healthcare technology company professionals said:



26% Patient communications



31% Self-service payment options

*All statistics from the Elavon 2020 Healthcare Payment Insights Survey Report, available at elavon.com/hc-insights.html.

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