



Healthcare Payments Insight

Survey Report 2019





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Introduction

Affordability is a real and growing concern for U.S. healthcare consumers. It impacts not only access to care and treatment, but also patient financial responsibility. In turn, this impacts the ability of healthcare providers to collect payments, which affects operations.

Research offers a glimpse into the extent of the problem. In 2018, The West Health Institute and NORC at the University of Chicago poll showed 44% of Americans reported that they did not go to the doctor when sick or injured, and 40% report skipping a medical test or treatment altogether due to cost. Provider revenues can be negatively affected as a consequence of these decisions.

But this situation presents a unique opportunity for providers to boost patient satisfaction and improve their ability to pay medical expenses.

The answer starts with research and information. That's why Elavon is introducing the Healthcare Payments Insight Survey Report, where we surveyed both consumers and healthcare information technology (HIT) executives. By researching and comparing these two unique perspectives, we can better understand strengths, weaknesses and opportunities for improvements.

In this research survey we examine the role that technology plays in helping consumers understand

health costs and pay for out-of-pocket expenses. We also asked HIT executives to share what capabilities they provide consumers to understand costs and facilitate payment. We discovered that while there's alignment between what consumers want and what HIT companies provide, there's still opportunity to improve in several areas.

Read to learn more about:

- Consumer reactions to a high medical bill and ways they choose to pay

- Where and how consumers want to access cost information

- How consumers use online portals and IVR to manage medical bills

- Ways consumers want to receive notifications about medical bills

- Insights to align technology with patient expectations



Section 1

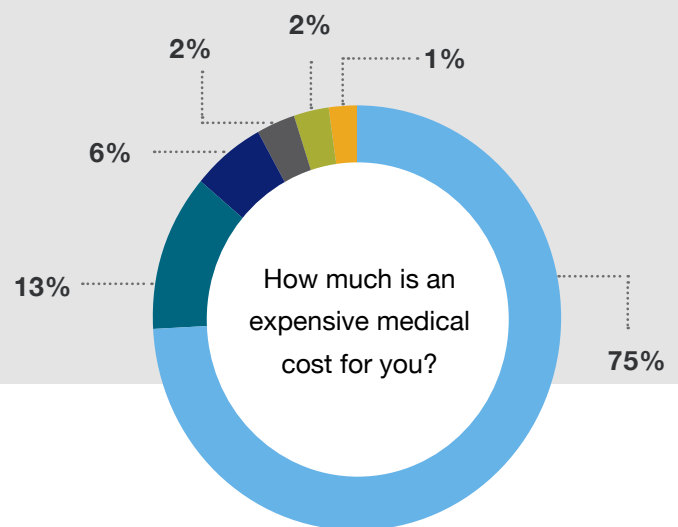
The patient experience

Struggling with affordability



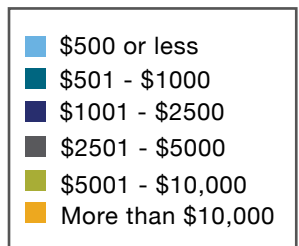
Most healthcare providers understand affordability is an escalating issue, but many may not realize what amount patients consider to be within their means. In our survey, 75% of respondents said a medical bill of \$500 or less is too expensive for them. Meanwhile, 59% of all respondents indicated they had been surprised by an unexpectedly high medical bill in the last 12 months. A Bankrate survey found that 61% of Americans do not have enough savings to cover a surprise medical bill of \$1,000 or more.

Despite consumer concerns about cost and surprise bills, 79% of respondents feel they receive adequate cost information from their providers. It seems that even when patients are informed of the cost, it does not mean they can afford it. In a Kaiser Family Foundation Health Tracking Poll, 1 in 4 adults under the age of 65 reported having problems paying a medical bill.



\$1,997 Average cost

How much is an expensive medical cost to you?



Strategies for dealing with high medical costs

Many Americans are now having to make tough choices when faced with an expensive medical cost. Our respondents indicated they rely on a variety of strategies to handle a high expense.

In this survey, most respondents (40%) said they speak with their healthcare provider about less expensive treatment options. But other research¹ shows that cost rarely comes up as a topic of conversation between doctors and patients – only around 22% to 38% of the time. When cost conversations do occur, there’s a proven opportunity to identify cost-reducing strategies that can save the patient money. Still, most patients continue to shy away from asking about more economical alternatives.

More troubling is the 28% of participants who reported they have chosen to delay care in response to a high medical expense.

Meanwhile, 19% of consumers who don’t want to delay or forego care will consider less expensive alternatives, such as retail clinics and telehealth.

Retail clinics usually provide a standardized cost list for individual services up front, making it an attractive option for budget-conscious consumers.

For healthcare providers, perhaps the most significant and concerning response consumers have for dealing with a high medical expense is delaying payment for a significant period of time, which is what 20% of participants said they did.

With more patients struggling to afford care, the challenge to get paid is increasing for providers. On average, a patient will receive 3.3 billing statements² before paying an outstanding medical bill, making it a costly and time-consuming administrative task for providers. The net result of delayed care is sicker patients. For the healthcare providers, delayed payments mean fewer appointments and longer receivables cycles, which negatively impacts their bottom line and ultimately their ability to provide treatment.

When a medical cost is expensive, what do you do?



40%

Talk to your healthcare provider about less expensive options



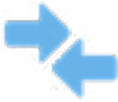
28%

Delay the service



37%

Pay it as soon as possible



23%

Compare other options online



20%

Delay the payment for significant period of time



34%

Call your insurance provider

A female doctor with brown hair, wearing a white lab coat and a stethoscope, is looking down at a tablet device. The image is partially obscured by a blue geometric shape in the top-left corner and another blue geometric shape in the bottom-right corner.

Section 2

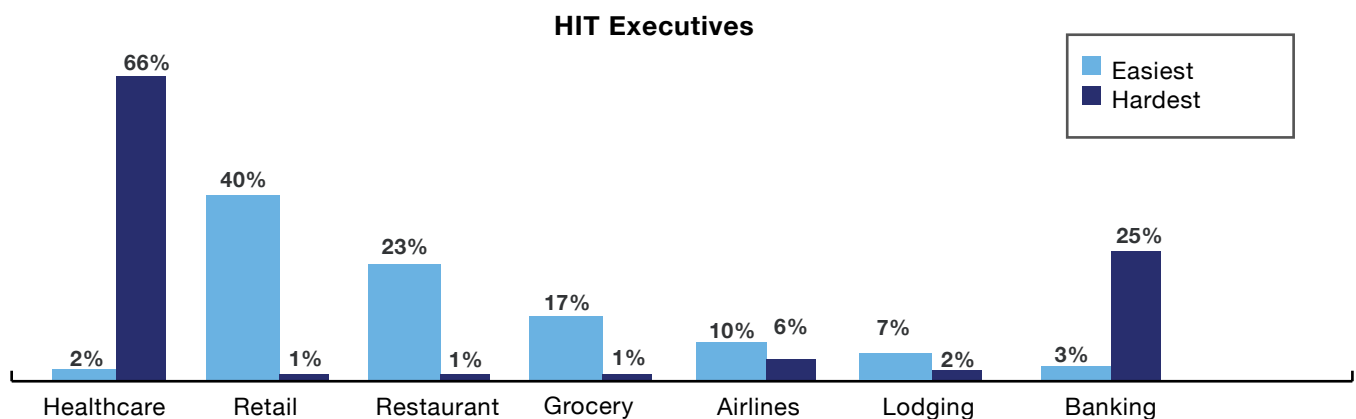
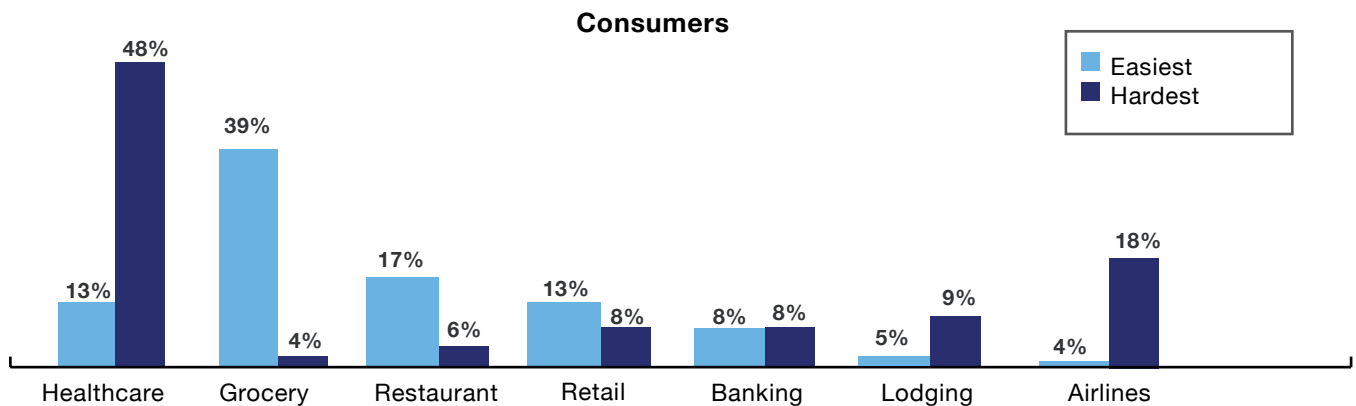
Healthcare payments:
Do patients want
what HIT companies
are offering?

Having established an understanding of what affordability means to our consumer survey participants and how they cope with high medical expenses, we turn our attention to the role of technology in facilitating payments. In this section we address key questions such as: How do healthcare payments compare to payments in other consumer-facing industries? What are patients' preferred methods of payment? Where and how do patients want to receive billing information and notifications? How closely do the technology and payment options healthcare providers offer align with patients' needs and expectations?

To start with, both consumers and HIT executives who participated in our survey feel healthcare payments are the most difficult for consumers. By comparison, they feel payments are easier at grocery stores, retail stores and restaurants. These results are not surprising since consumers are provided with cost information prior to purchase and are readily familiar with available payment options in each of these industries.

It is evident that healthcare continues to lag behind in price transparency and payment options, leaving patients concerned and confused about what they owe and how to pay.

Easiest and hardest payment by industry



Consumer preferences and behaviors – payment methods

Improving the consumer payment experience in the healthcare industry begins with getting a better understanding of patients’ behaviors, wants and needs. Our survey shows that consumers across all age groups rely on multiple channels when it comes to making a payment. In some cases, the channel mix differed by age groups, but some consistent themes emerged.

Reliance on postal mail averaged 32% for our healthcare consumer respondents. When surveyed, 48% of the HIT executives stated their companies support mailed statements as a means for patients to pay bills. While strides have been made to convert more payments to electronic form, the healthcare industry as a whole still continues to rely heavily on paper billing processes. In comparison, a 2016 survey³ of

U.S. consumers showed that approximately 56% of all bills are paid online via a biller, bank or third-party website.

With regards to online and mobile payment options, nearly 35% of respondents stated they have used a healthcare provider portal and/or health plan portal to manage and pay bills in the last 12 months. Millennials (ages 22 to 37) were twice as likely (42%) to select online banking bill payment versus respondents aged 38 and older (21%).

Respondents aged 54 and younger were the heaviest users of mobile apps and PayPal. Less than 5% of participants aged 55 and over reported using mobile apps and PayPal to pay medical bills. They generally tended to favor point-of-service (POS) payments, postal mail and online portals.

How consumers pay their healthcare bills today

48% of HIT executives stated their companies support mailed statements as way for patients to pay medical bills



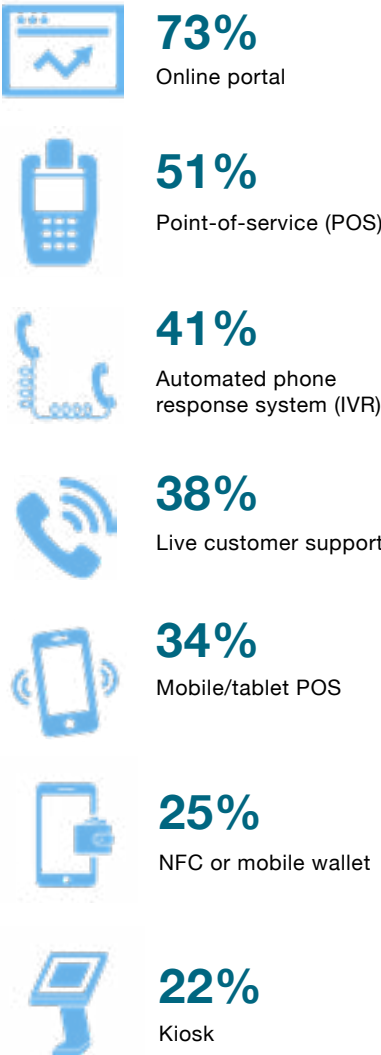
Payment capabilities on healthcare technology platforms

Given that patients rely on a variety of devices and channels, many providers choose to employ an omni-channel payment strategy to make it as easy as possible to accept consumer payments. But how well do the payment capabilities available on healthcare technology platforms align to patient preferences and provider needs?

Of the HIT executives we surveyed, 73% indicated that their companies offer online portal capabilities to process consumer payments. They reported that online portals are used by consumers 44% of the time to make payments, followed closely by POS payments that are used 41% of the time. Over 60% of providers⁴ offer online payment portals to their patients. While the majority of providers have adopted online payment acceptance, there are still some laggards who have yet to catchup.

When it comes to more innovative options, 34% of HIT executives surveyed indicated their companies offer mobile/tablet POS solutions for payments. This is an opportunity to further streamline the in-office patient experience, as 34% of physicians⁵ are using mobile check-in tablets at their practices. Meanwhile, an additional 52% of physicians⁶ have expressed interest in adopting mobile check-in tablets in the future.

Payment channels offered to patients



While some HIT companies are integrating payment capabilities with mobile intake tablets, there's still room to expand. The growth of tablets in the waiting room offers a chance to increase automated payment collection at the point of care. Kiosks offer a similar opportunity, and 22% of HIT executives reported they offer payment capabilities as part of a kiosk solution. Often located in ambulatory and emergency departments, kiosks can enable patient self-service for check-in, hospital navigation, payment of co-pays and outstanding balances, and updating insurance information.

Adding payment acceptance to a check-in tablet or kiosk helps healthcare organizations collect more overall payments. As an added bonus, healthcare providers can boost efficiency as well as reduce time and cost associated with patient administration. Research supports this, as 74% of hospitals⁷ that use tablets or other mobile devices to collect information from patients are more efficient than those that do not.

Most Commonly Used Payment Platform | Executives



44%

Online portal



41%

Point-of-service (POS)



23%

Automated phone response system



16%

Live customer support



17%

Mobile/tablet POS



10%

Kiosk



8%

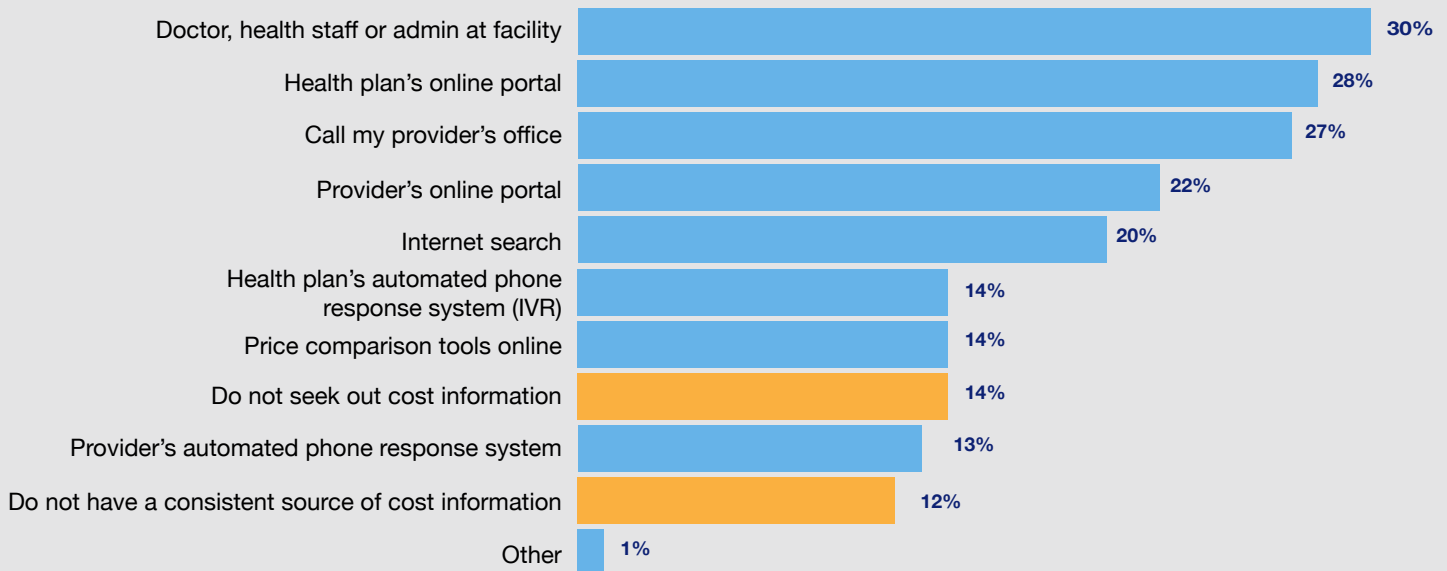
NFC or mobile wallet



Consumer preferences and behaviors – cost communication

Patients turn to a variety of sources to obtain pricing. Most (30%) said they rely on healthcare staff to provide cost details while at the facility and 27% call their provider to find out about costs. When they are not interacting with providers directly, many choose to visit healthcare portals – which consumers selected as their second and fourth preferred method for accessing cost information. Of those surveyed, 14% of consumers said they don't bother to seek costs and 12% do not have a consistent source for obtaining cost details.

Consumers' current method(s) of obtaining cost information



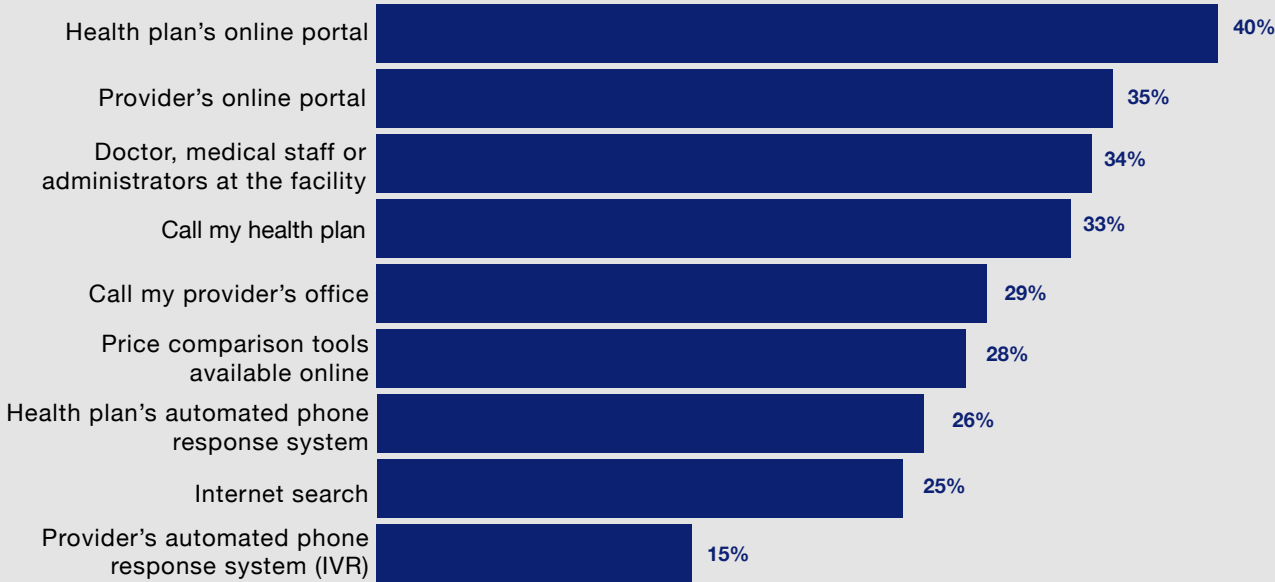
There is debate within the industry about whether health plans or providers are best suited to supply consumer healthcare cost information. The survey results seem to reflect that consumers are also unsure about the best source to use. Participants indicated only a slightly higher preference for health plan portals (40%) versus healthcare provider portals (35%).

Nevertheless, the survey indicates that consumers want to access healthcare cost information online.

When choosing to reach out directly, patients' preference to talk to staff at a healthcare facility (34%) nearly matched their desire to call their health plan (33%).

Obtaining Cost Information | Consumers Desired Method

How would you like to obtain cost information in the future?



Cost communications – divergence between patients and providers

Even though consumers expressed clear interest in online portals as their preferred means for accessing cost information, nearly 60% of HIT executives believe staff are the most effective way to communicate cost to patients. Notably, the HIT executives indicated patients largely learn about costs from staff (55%), or when they receive a mailed invoice (44%) or electronic bill (43%) after their visit.

The HIT professionals’ preference for staff interaction as the best means to communicate costs may reflect the growing trend of providers focusing on patient financial engagement.

In fact, 75% of providers⁸ report they are changing the way they engage patients. Many are talking to patients earlier about costs and requesting some amount of payment at the time of service, rather than billing the full amount later. Nonetheless, technology companies should not lose sight of the fact that many of today’s consumers like convenient self-serve options and will eventually want cost information available to them online.

Cost Information Communication - current method(s) | Executives

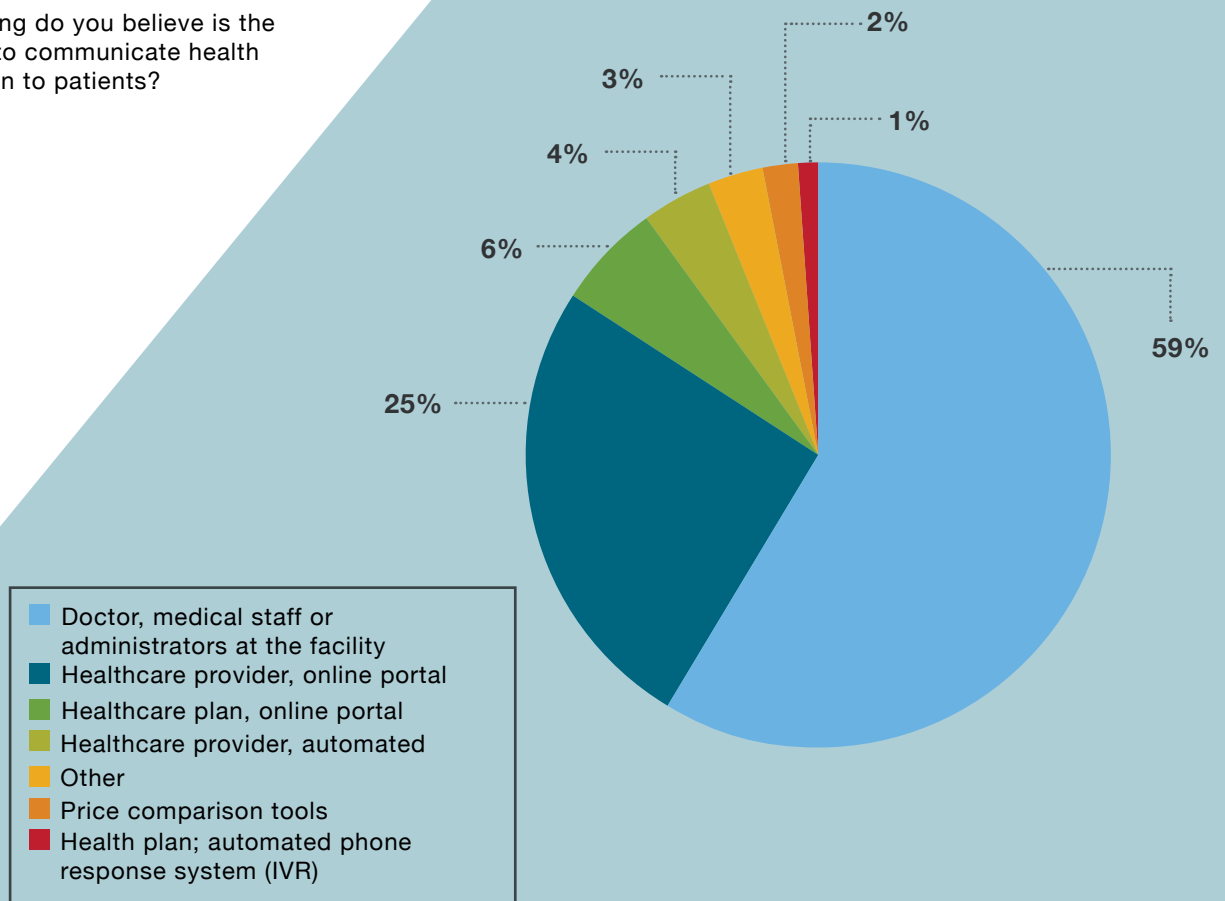


The overall need to offer greater price transparency to patients will drive provider demand for appropriate tools. With 27 states⁹ enacting legislation requiring healthcare organizations to provide price transparency tools to their patients, the pressure is already on to find solutions. Healthcare organizations will look to their technology partners for eligibility and estimation and price comparison tools.

Yet based on the survey responses, it appears some technology firms may be lagging behind in offering these tools. Only 27% offer eligibility and estimation, and 20% offer price comparison capabilities to help their providers communicate costs to patients.

Effective communication | Executives

Which of the following do you believe is the most effective way to communicate health care cost information to patients?

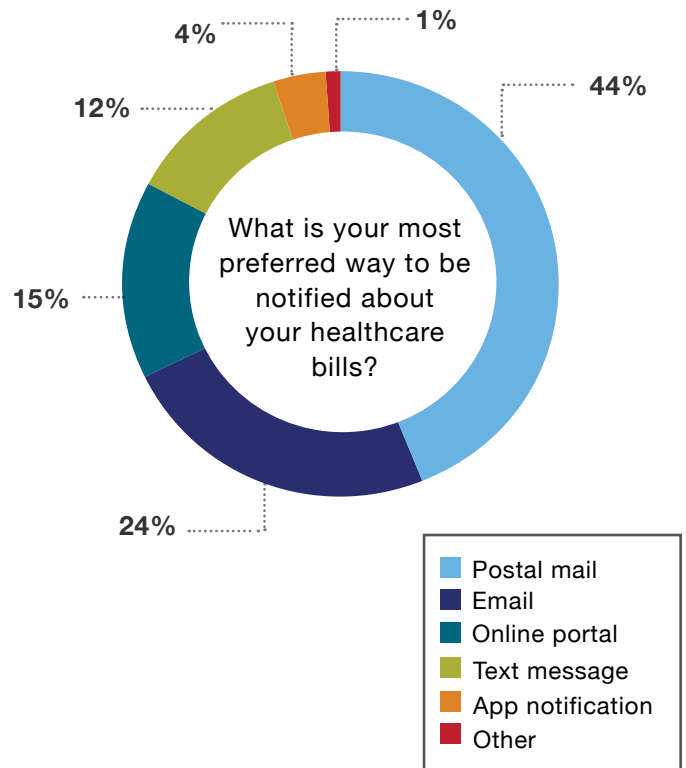


Consumer preferences and behaviors – billing

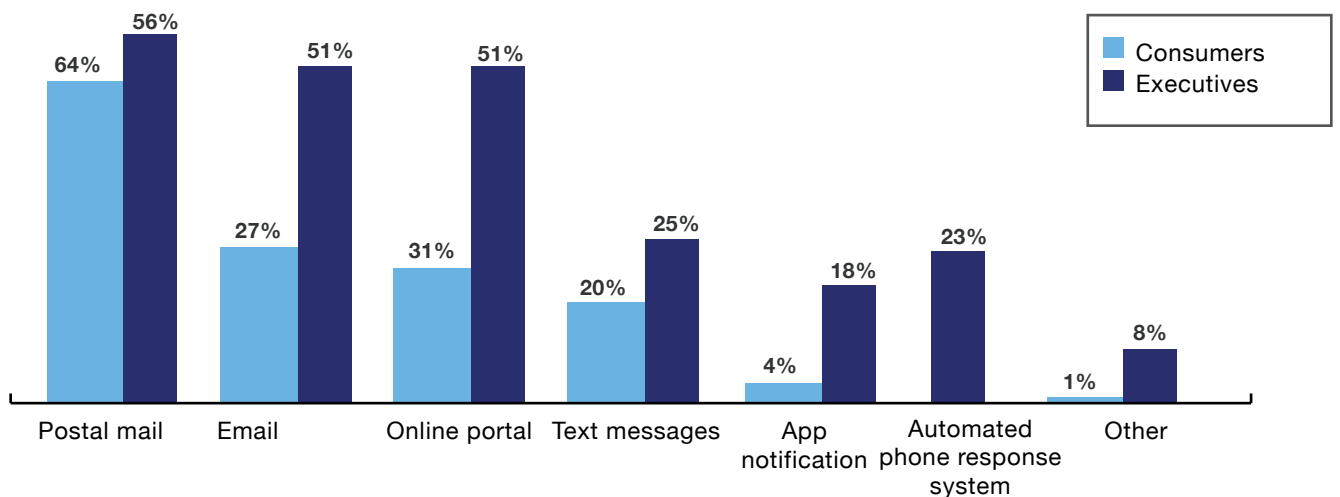
While online portals are popular with consumers for making payments and accessing costs, they still prefer to receive their bills in the mail. Even though email and online portals are made available on many healthcare technology platforms, paper continues to lead as a billing method. The preference for mailed statements dipped to 37% for respondents under age 30 and increased to 70% for those aged 55 and older.

There are a few reasons why some consumers may still prefer paper, such as fear that they might miss or forget about a bill, cluttered email inboxes, a desire to keep a paper record and concerns about security.

Meanwhile, 56% of HIT executives surveyed still offer paper billing as a solution to their healthcare provider customers. Approximately 77% of physicians¹⁰ state they still mail paper statements. Even though the cost- and time-savings of electronic billing are well understood in the industry, there's an ongoing dependency by all involved on paper.



Healthcare bills notification | Consumers & executives' current method(s)



Consumer preferences and behaviors – new(er) technologies

Our survey shows patients are trending towards increasingly using online portals, which have many advantages including increased efficiency and security, as well as shorter receivable cycles.

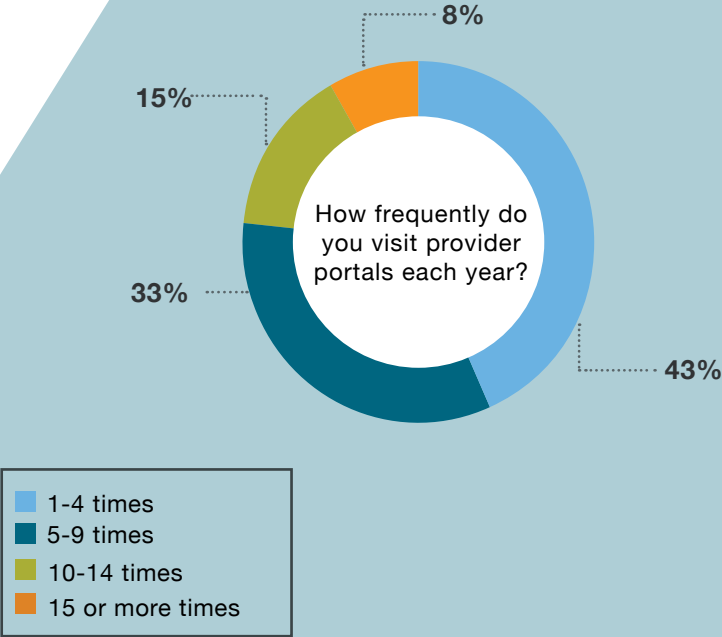
Many consumers are registered on provider online portals, with 66% saying they are registered on at least one provider portal. Nearly 50% of these consumers visited the portal to check balances and pay bills.

However, only a third of them chose to set up a payment plan or recurring payment, and fewer than 30% set up payment reminders. This could indicate a missed opportunity for many providers. By promoting these features to patients, healthcare providers can increase the likelihood of getting paid in a timely manner.



66% of consumers are registered on one or more healthcare provider portals

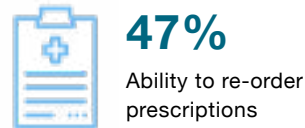
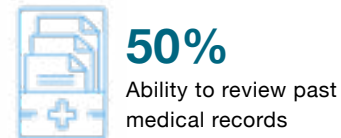
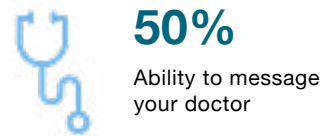
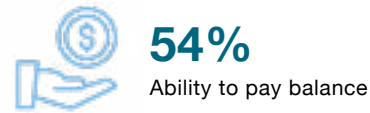
Online portal visit frequency



Online portal usage drivers | Consumers

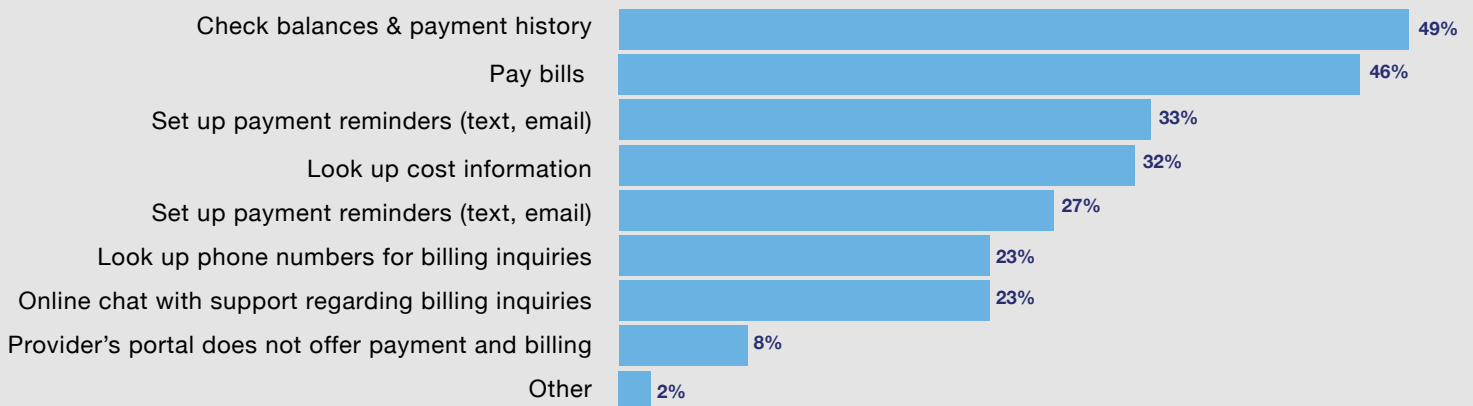
What might make you more inclined to use an online portal or app? Select all that apply.

There are also ways to encourage conversion among non-users and infrequent users of online portals – the 34% who are not registered on a provider portal and the 43% who said are occasional users. Portals that offer a broad set of capabilities that make it easier for patients to interact with their doctor and conveniently access medical information have a better chance of consumer adoption and active usage.



Online portal engagement

Which of the following portal payment and billing capabilities do you use?
Select all that apply.



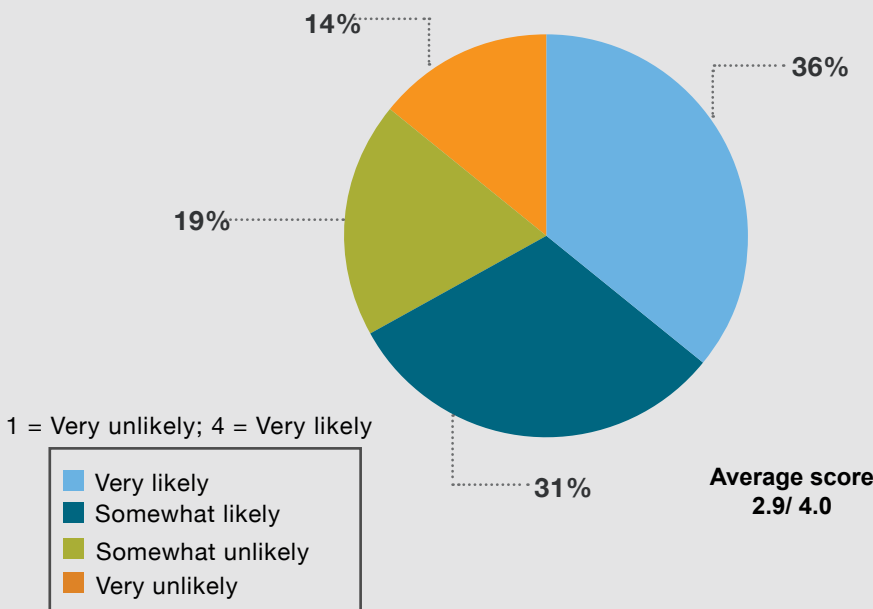
Automated phone response (IVR) enables providers to further expand payment options for patients. Consumers can call any day, any time to pay bills and learn what they owe. And the survey indicates patients see the benefits, with use of IVR growing.

More than half (56%) of respondents indicated they have used IVR to pay a healthcare bill or check their balance, with the vast majority reporting they felt the system was fast and easy to use. The likelihood of patients using IVR again is high too – 67% of all respondents indicated they would likely use an automated phone response in the future to pay bills and obtain balance information.

HIT executives have noticed this trend, with 51% reporting they have seen an increase in demand for automated phone response systems by their provider customers. While usage of IVR is growing rapidly within the industry, half of providers¹¹ are still missing the opportunity to implement it to improve patient financial engagement.

Besides offering additional conveniences for patients, providers can also leverage the outbound call and text capabilities of IVR to remind patients about upcoming appointments, past-due payments and prescription refills. With 36% of patients reporting¹² that they find it difficult to remember to pay their bills on time, a phone reminder is an additional way to gently prompt patients to pay. Another benefit of IVR is it can help providers reduce the time and cost of PCI-DSS compliance.

Consumer likelihood to use IVR in the future



56%

of consumers have used a healthcare provider's automated phone response system to pay bills or obtain balance information



86%

of consumers who used it feel the automated phone response system was easy and fast to use



51%

of HIT executives have noticed an increase in customer demand for IVR



Section 3

Data and payment security in healthcare

Across all industries, security continues to be a major concern impacting not just profits, but organizational reputation. In 2018, the global average cost of a data breach jumped to \$3.86 million.¹³ The average cost for each lost or stolen record containing sensitive and confidential information is \$148.¹⁴

Accordingly, security is of primary concern in the healthcare industry. A recent report from the Center for Connected Medicine and The Health Management

Academy highlighted the top-of-mind issues for healthcare executives in 2019, and, not surprisingly, cybersecurity continues to be at the top of the list.

In this section, we examine how healthcare stacks up compared to other industries in terms of security measures, data breaches, consumer perceptions and protection features.

Consumer perception of data security in healthcare

Our survey revealed that 64% of consumers affected by a data breach believe it was healthcare related. But regardless of whether respondents identified a data breach as potentially healthcare related or not, 91% felt healthcare providers are doing everything they can to protect their data.

The encouraging news for consumers is that most healthcare providers are doing more to secure patient data. Data security continues to be a leading priority for healthcare executives. In fact, healthcare spending on cybersecurity has increased year over year for the last two years and 87% of healthcare executives anticipate their organization will increase cybersecurity spending in 2019.¹⁵

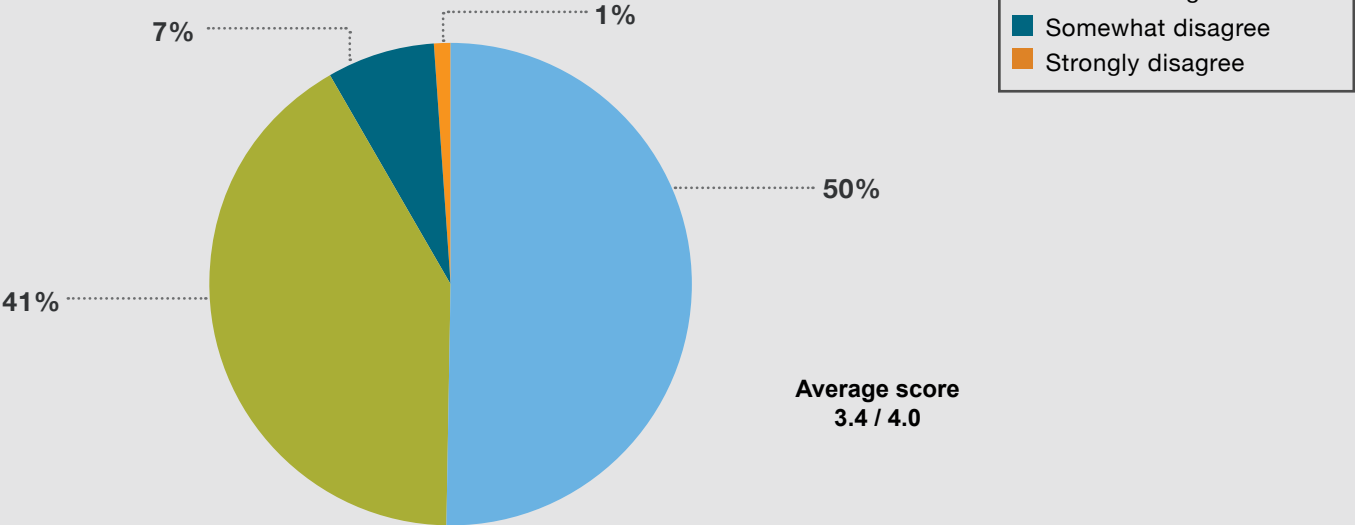


43% of consumers have been impacted by a data breach

64% of which believed it was a healthcare related

Consumer sentiment of healthcare provider protection

Do you agree or disagree with the following statement: “My healthcare providers are doing everything they can to protect my data.”



Payment security perception by industry

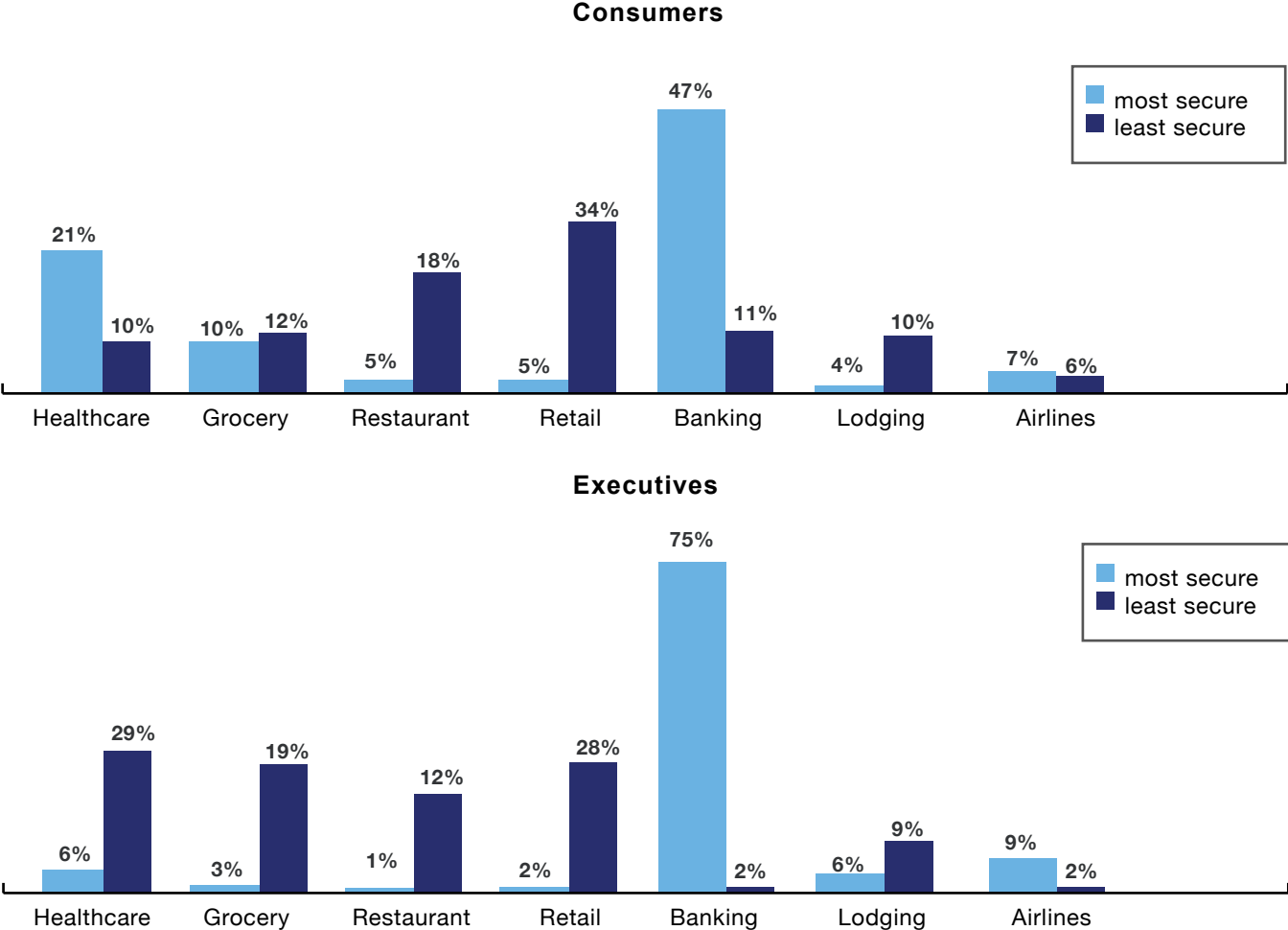
It does appear that healthcare executives' prioritization of security is paying off in terms of consumer perceptions. When it comes to payment data, consumers largely feel their payment data is exposed to a lower risk in healthcare versus retail and restaurants. After banking, healthcare was identified as the second most secure industry when it comes to payments.

Interestingly, the HIT executives agreed with consumers that payment data is most secure in the banking industry.

But in contrast to consumer perceptions, they felt payment data was at greatest risk in healthcare and retail.

The executives surveyed have some reason for concern about healthcare data security. While the number of data breaches is down, mega-breaches involving tens of millions of records or more is up.¹⁶ 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.

Payment security by industry

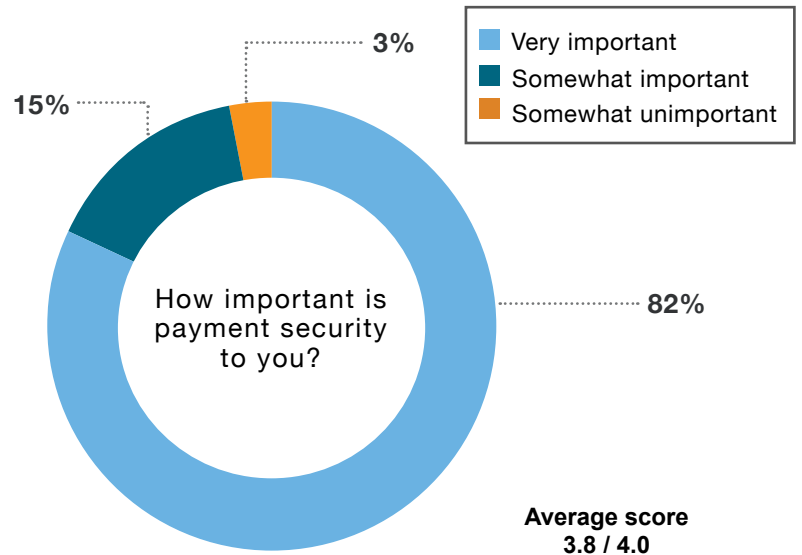


Consumer security concerns by payment channel

Almost all the consumers surveyed feel payment security is important (97%). But their level of concern varied based on payment channel, with the more innovative channels eliciting the highest levels of concern. These channels included voice payments over a smart speaker, onsite payments at a kiosk and peer-to-peer payments using Venmo or Zelle on a personal mobile device. Interestingly, PayPal was considered as safe as bank online bill pay and only slightly less secure than point-of-service (POS).

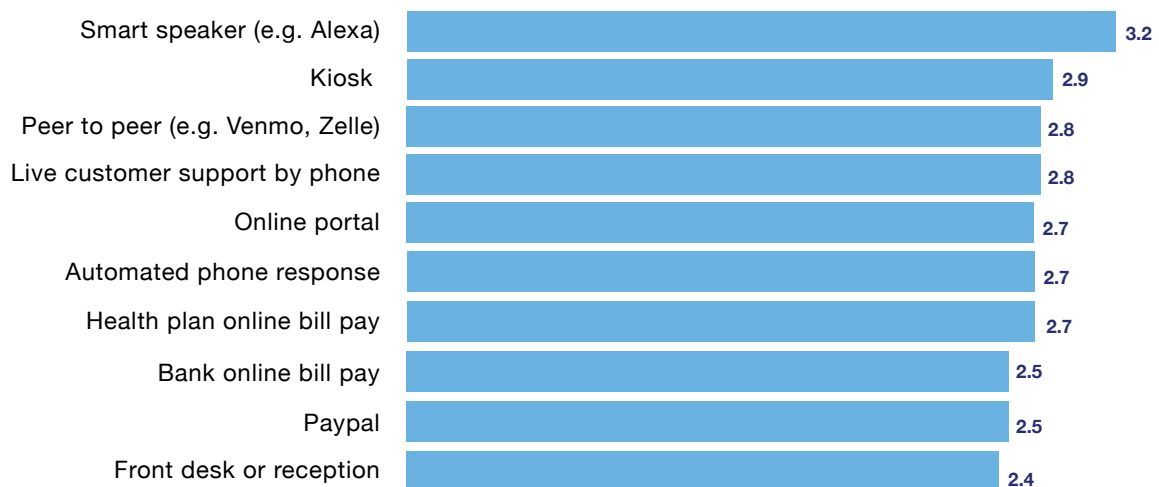
Payment security | Consumers

1= Very unimportant; 4= Very important



Consumer payment concern level

Please indicate your level of concern about credit/debit security when paying your healthcare bills by these methods.
1= Not at all concerned; 4= Very concerned



A man in a white lab coat is looking at a tablet in a laboratory setting. The background is blurred, showing laboratory equipment like a microscope and glassware. The image is overlaid with a large white 'Section 4' text and blue geometric shapes.

Section 4

Opportunities for improvements and innovation in healthcare

The above insights into consumer preferences, payment trends, data security and current capabilities can help healthcare providers align their payment technology with patient demands and expectations. For patients, the results can lead to an improved financial experience and access to care and treatments. For providers, improvements can lead to shorter billing cycles and increased revenues and efficiencies. In this section, we look ahead to examine opportunities for improvements and innovations in healthcare payments.

Divergent views on payment innovation in healthcare

When it comes to how well healthcare providers are keeping pace with other industries in terms of payments innovation (meaning creative ways to view and pay your bills), the consumers and HIT executives in our survey had significantly different views. Only 31% of HIT executives feel healthcare is keeping pace versus 80% of consumers.

When asked which industries they wish healthcare was more like in terms of payments and payment methods, half the consumers selected banking while the HIT executives leaned toward lodging (43%) and airlines (40%).

HIT companies and healthcare organizations should consider exploring what industries their patient populations wish them to emulate and why. Examining other industries such as banking, grocery and restaurants to determine what makes the payment acceptance process more attractive to consumers can help pinpoint opportunities for improvements and innovation. Zelle, pay ahead online, self-service checkout and pay-at-table are just a few of the ways these industries are changing how people purchase and pay for goods and services.

80%

of consumers feel healthcare is keeping pace with other industries in payment innovation

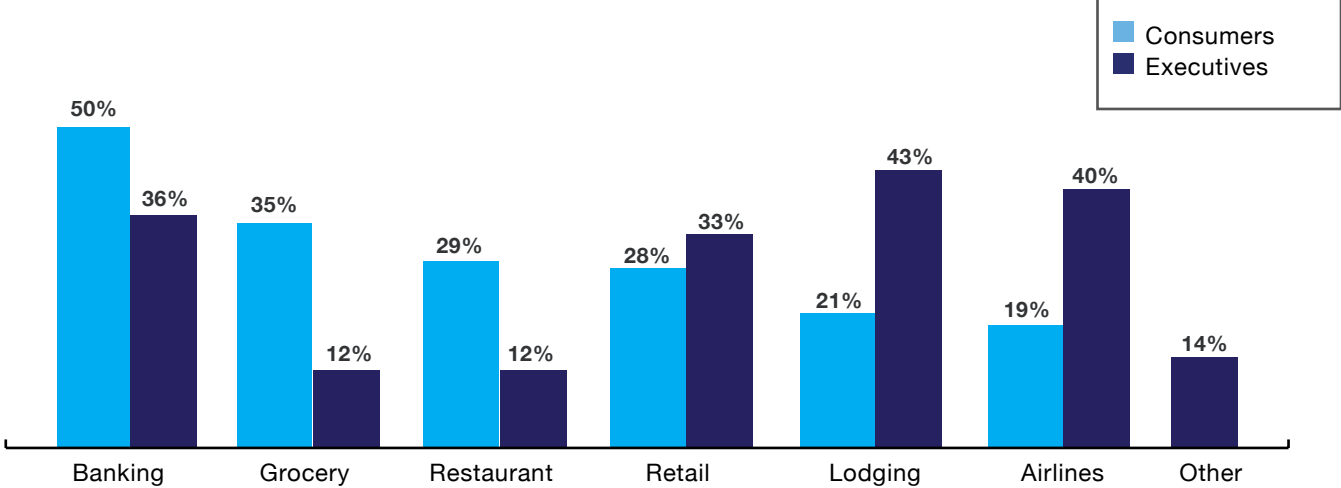


31%

of HIT executives feel healthcare is keeping pace with other industries in payment innovation

Industry comparison | Consumers & executives

What industries do you wish healthcare was more like in terms of payments and payment methods? Select all that apply.



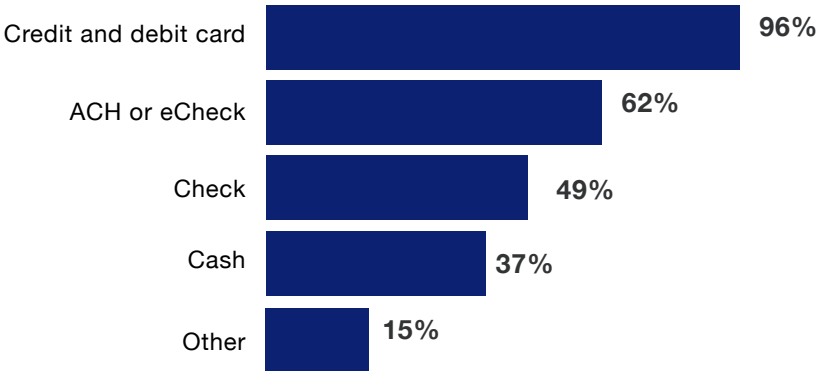
How IT firms can address healthcare provider needs

Not surprisingly, nearly every HIT executive indicated they accept card payments when they offer a payment solution to their customers. But there was a significant drop when it came to non-electronic forms of payment, such as paper check (49%) and cash (37%).

Yet according to the Federal Reserve, cash is still widely used, especially for smaller purchases. For example, patients may use cash for co-pays or balances under \$25. Given that some patients still rely on check and cash, some providers may be managing multiple processes or systems to facilitate acceptance. Payment solutions that enable acceptance of all tender types can allow HIT firms to differentiate themselves with prospective provider customers.

Other payment options that our respondents mentioned using included PayPal, patient financing and recurring payment plans.

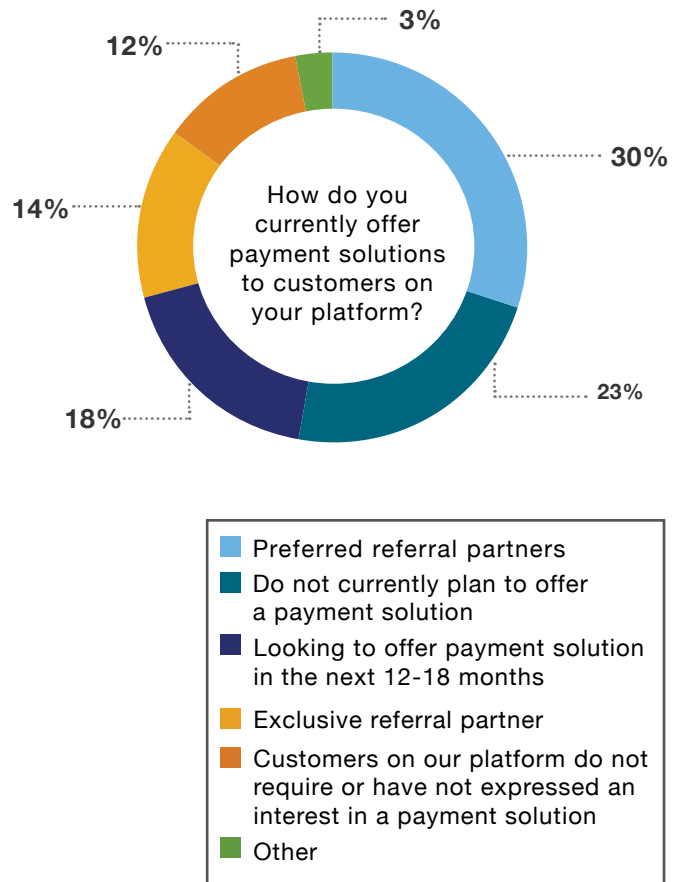
Types of payments supported



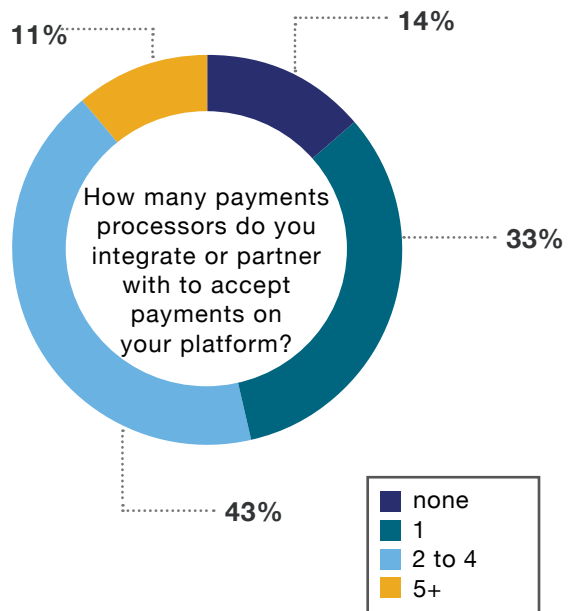
While 71% of HIT companies have a payment solution integrated into their platform, the remaining 29% do not. Of those that do not, 44% indicated they offer a payment solution through an exclusive or preferred referral partner relationship instead. A little over a third do not plan to offer or do not feel their provider customers require a payment solution from them. Only 18% are looking to offer some type of payment solution in the next 12 to 18 months.

For providers struggling to collect patient responsibility, having an integrated payment solution that works with their chosen technology platforms can be a true value-add. Offering an integrated payment solution can further strengthen provider loyalty to an existing technology partner. By helping providers streamline automation, collect more overall payments and improve patient financial engagement, both providers and their technology partners can reap the rewards from a payment solution.

Current solution if payments not integrated into platform | Executives



Payment processors | Executives



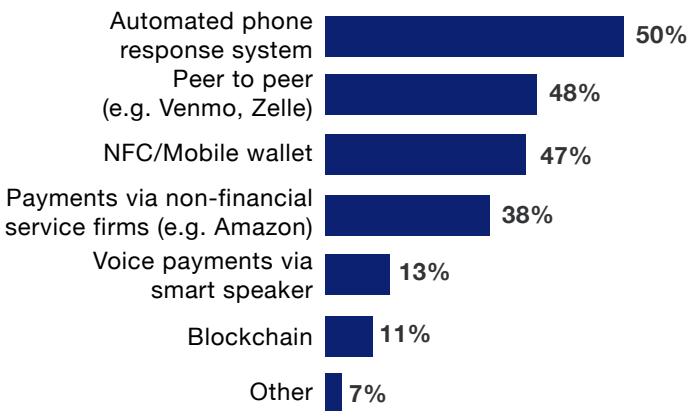
71% of HIT executives currently have payments integrated or embedded in their technology platform

When asked to consider payments innovation over the next five years, nearly half of the HIT executives agreed that automated phone response systems (IVR), peer-to-peer payments and mobile wallets would be more widely adopted within the healthcare industry. Meanwhile, 38% believe payments through non-financial services firms would become more common in healthcare.

Respondents were less confident about the adoption of voice payments and blockchain by healthcare providers. Consumer concerns about the security of voice payments would need to be addressed before this capability could be successfully launched on a broad scale.

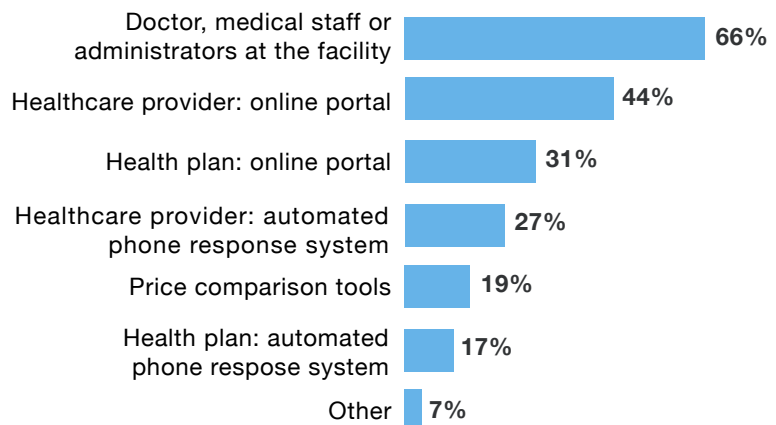
Technological innovations | Executives

Which of the following technological innovations do you believe healthcare providers will be likely to adopt for payments in the next 5 years? Select all that apply.



Future of cost communications | Executives

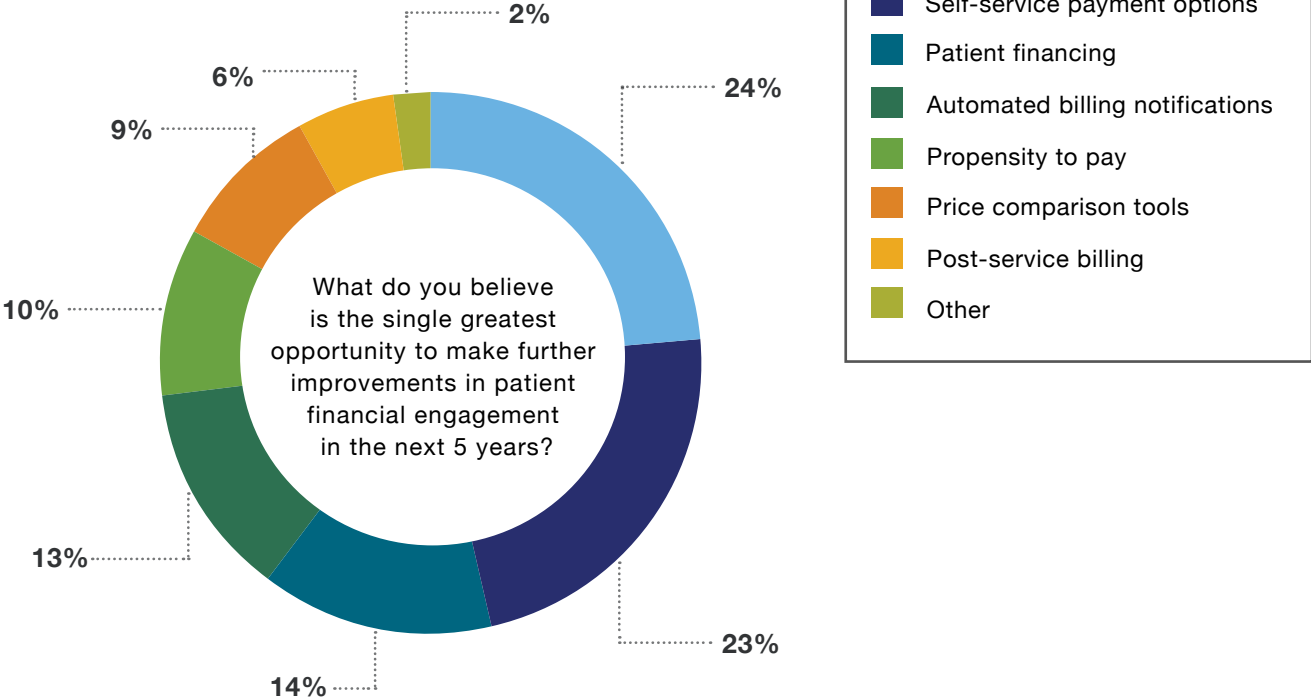
How do you believe cost information will predominantly be communicated to patients in the next 5 years? Select all that apply.



Most HIT executives surveyed (66%) believe that cost information will continue to be predominantly communicated to patients in person at the time of service. While self-service channels such as online portals and IVR remain in the mix, they are not viewed as a replacement to face-to-face interactions.

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 (24%) and self-service payment options (23%) are the best areas of focus.

Greatest opportunity for improvements | Executives



Leveraging artificial intelligence, cloud-based solutions and wayfinding services

Our survey concluded by examining the opportunities inherent in artificial intelligence (AI), cloud-based solutions and wayfinding services to determine the rate of adoption of these capabilities by HIT companies. Results show that 30% of HIT executives are incorporating AI into their platforms today, while 23% are using a cloud-based solution to support mobile wallets. Another 28% are offering wayfinding services to help patients locate where to make payments within a hospital system.

While not new, wayfinding apps have increasingly found their way into healthcare as a means for technology-savvy patients to navigate large healthcare campuses. Along with helping patients find a clinic or department, these apps can also improve the patient financial experience by directing them to the people and places where they can get assistance paying a bill, such as a billing office, kiosk or patient access professionals.

Cloud-based solutions offer technology firms the ability to support mobile wallets and so much more. By bringing together data in a cloud-based environment, HIT companies can help healthcare organizations solve for challenges such as price transparency, low payment rates and revenue cycle automation.

Over 50% of healthcare professionals expect widespread adoption of AI in healthcare in the next five years,¹⁷ with 37% claiming AI is being used in some form today at their organizations. While there is plenty of hype around AI, the opportunity to advance capabilities across the board through AI should not be ignored. In the world of payments, AI has the potential to further improve payment security and reduce the risk of fraud, as well as deliver a more seamless and convenient payment experience for patients.



30%

of HIT executives currently incorporate AI or machine learning in their platform



28%

of HIT executives currently offer a wayfinding or geomapping app to help patients locate where to make payments in a hospital system



23%

of HIT executives currently use a cloud-based payment solution to support NFC/mobile wallet for customers on their platform

Conclusion

- Patients are currently struggling with affordability; even a bill of \$500 is considered too expensive.

- Many patients who are struggling with costs prefer to speak to their providers about less expensive options.

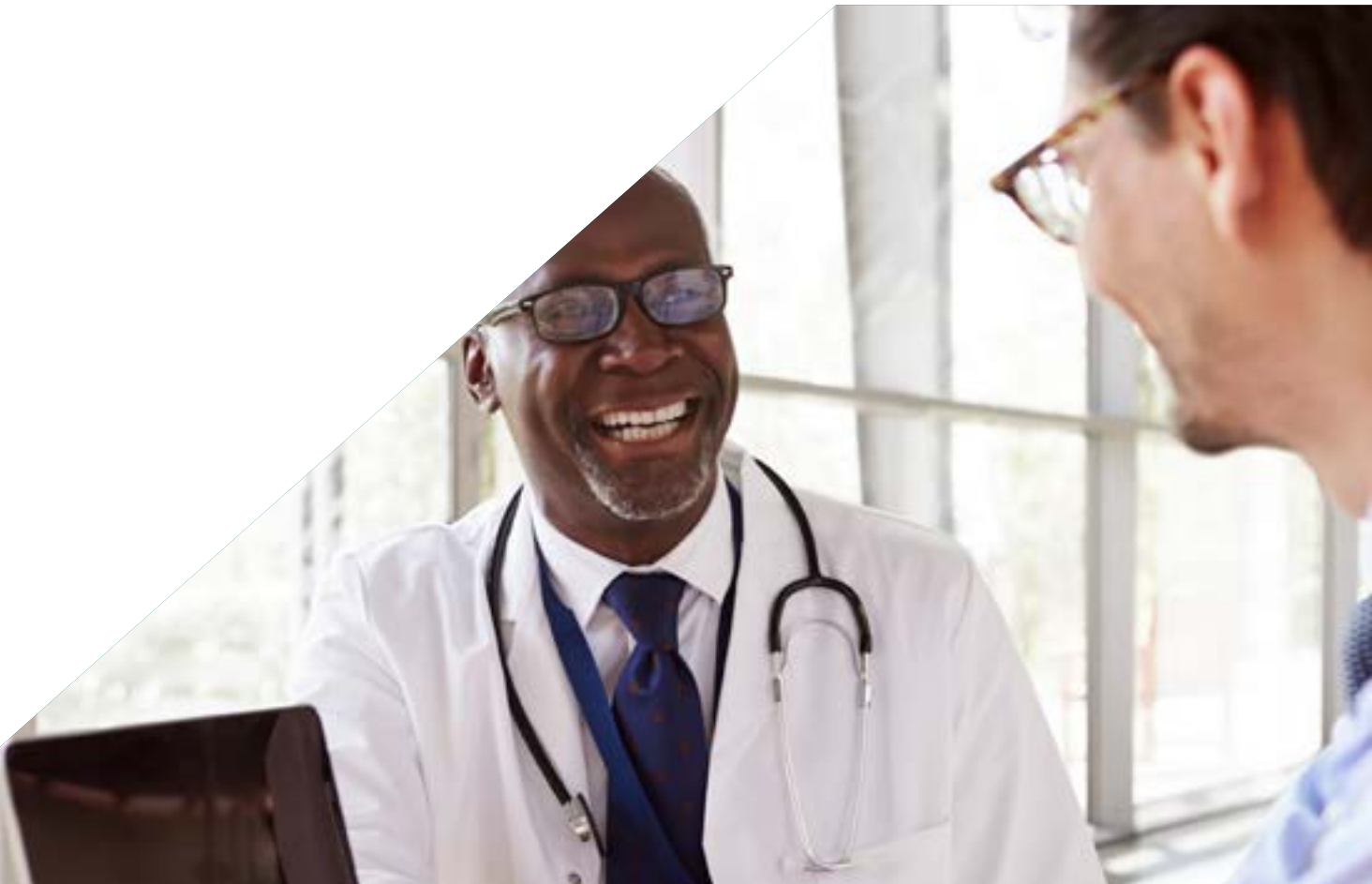
- Both consumers and HIT executives believe healthcare payments are the most difficult out of all industries. This means there is plenty of room for improvement and that consumers are likely to notice and appreciate any advancements.

- Today, most consumers pay for medical bills via postal mail, bank online bill pay or online portals

- Consumers want access to healthcare cost information online. In contrast, HIT executives believe staff is the best way to communicate this information. This divergence again presents an opportunity for improvement.

- Paper is a favored billing method by both consumers and HIT executives. But this method is expensive and not as secure or efficient as newer methods. This continued reliance on paper/postal mail represents an opportunity for efficiency and cost-savings with a move to more innovative and digital payment methods.

- Consumers are trending towards using more electronic payment technology in healthcare – most consumers are registered on online portals and use of automated phone response (IVR) is growing.



Conclusion

- Integrated payments can help solve many of the concerns outlined in this report and address the challenges and opportunities we've uncovered. Healthcare technology firms that choose to integrate payments into their platform drive more value for their customers by making payment faster and more efficient for providers and consumers. In short, integrated payments are more convenient for all parties involved.

- When it comes to security, many consumers who have experienced a data breach perceive it to be healthcare related. However, consumers still think the healthcare industry is actively doing what it can to keep data secure. Ongoing investment in security is necessary to avoid mega-breaches.

- Key opportunities for innovation in healthcare payments include IVR, AI and cloud-based solutions

- According to HIT executives, the two areas for improvement they believe providers should focus on are patient communications and self-service payment options.

In conclusion, although the healthcare industry lags behind when compared to some other consumer-facing industries, there are significant opportunities for both simple and more complex enhancements. Improving healthcare payments through innovation and digitization can advance the ability of consumers to afford quality care while allowing providers to generate necessary revenue.



Methodology: **About this survey**

The online questionnaire was fielded in the United States in October and November 2018 and was conducted in two parts. The healthcare consumer survey is based on a national sample of 205 adults, 18 years of age or older, living across the 50 U.S. states and the District of Columbia. The respondents had visited a medical provider and submitted payment to a medical provider within the 12 preceding months.

The healthcare information technology executive survey is based on a national sample of 200 adults, 18 years of age or older, living across the 50 U.S. states and the District of Columbia. The survey included respondents who are currently employed at a healthcare technology company, have been working in the healthcare industry for at least two years, and hold one of more of the following positions: president (C-level), vice president (SVP), director and manager. The surveys were conducted in English.

About Elavon

Our dedicated healthcare team is committed to helping our healthcare clients and technology partners securely and seamlessly process payments. As a leader in healthcare payments, we offer the expertise and solutions to help you deliver a better patient financial experience and generate more revenue. Learn how we can help you by visiting elavon.com/healthcare or email us at healthcare@elavon.com.

Citations

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