



## 2021 Healthcare Payments Insight Report

# It's all about the patient digital experience

**The COVID-19 pandemic is transforming every industry, and healthcare is no exception.** From telehealth to touchless check-ins and payments, keeping up with these changes is essential for providers to deliver safe, exceptional care.

To help healthcare organizations understand this evolving landscape and improve the patient financial experience, Elavon conducted our third annual survey of U.S. healthcare consumers. In February 2021, we surveyed 1,113 consumers on their preferences, behaviors and expectations around receiving and paying for care.

The results present a clear picture: COVID-19 is driving a giant, unanticipated leap forward for virtual care delivery and healthcare payments digitization. With consumers embracing phone and video consultations, they are seeking safer ways to pay, like contactless, mobile wallets, online portals and electronic money transfers.

Our 2021 Healthcare Insights Report unpacks this and other important trends, revealing key insights and statistics that can help providers make it easier for patients to pay and encourage faster collection.



76%

of consumers are somewhat or extremely concerned about touching payment devices and device sanitation



58%

of consumers view providers with contactless payment options more favorably

# Some key findings we explore further in the 2021 report

## Impact of COVID on the patient experience

The biggest changes to the patient experience center around new care delivery methods and in-person safety protocols like social distancing and wearing masks. A little over half say COVID has affected how they pay providers, with more using digital channels to pay for care than ever.

- **65%** of consumers used telehealth last year, and 69% want it expanded
- **76%** are somewhat or extremely concerned about touch payment devices and device sanitation
- **58%** view providers with contactless payment options more favorably
- **25%** are now paying via contactless debit or credit because of COVID; 23% paid via provider's online portal; 18% via an online money transfer service (such as Zelle®, Venmo®, PayPal®), 17% via mobile app and 11% via text

## Payment experience and expectations

Affordability continues to be a challenge, as the pandemic affects household finances and insurance coverages. As a result, patients are eager for options that allow them to manage healthcare expenses, such as lump-sum discounts and recurring payments.

When it comes to how people prefer to pay, settling at the office on appointment day remains a popular choice, which speaks to the desire for greater cost transparency prior to care. Preference for digital payments is related to age, with younger consumers opting for mobile wallets, pay by text, etc.

- **46%** of consumers are extremely likely to take advantage of a lump-sum bill discount
- **59%** of consumers are very to extremely likely to choose recurring bill payments
- **31%** pay medical bills faster when notified by text/email



of respondents would be extremely or very comfortable resolving payment and billing questions via live text or video chat

## Data and payment security

Encouragingly, year-over-year data show that consumers' perception of security in healthcare relative to other industries is improving. Most consumers believe providers are trying to protect their data, but they still rank security as the top reason healthcare payments require innovation. Consumers are most concerned about their SSN and credit or debit card information being stolen.

- **35%** of consumers indicate security is the reason they'd like their healthcare provider to improve their digital payment options
- **55%** are worried about security when paying healthcare bills via mobile app
- **49%** would pay by text if available

## Opportunities for improvement and innovation

Despite many shifting to digital payment options, the number of consumers who feel healthcare is keeping pace with other industries remains the same as last year. When it comes to modernizing payments, consumers show strong demand for other methods like IVR, mobile wallets and online money transfers.

Still, many were in favor of online portals, which have long been available. This suggests many consumers are unaware of their provider's online portal options, or that some medical providers are laggards who haven't made an online portal available yet.

- **41%** of consumers would use IVR to pay bills and find balance information
- **37%** think IVR is good for payment reminders
- **The top 5** ways for providers to modernize payments are: online patient portal (37%), mobile app (32%), contactless mobile wallets (24%), pay by text (20%), pay by scanning QR code (17%)

These survey findings indicate that while great strides have been made in the last year, there are still many opportunities for improvement around digital payments, billing communications and online security. Offering even more innovative payment options and ways to manage high medical bills can have a meaningful impact on patients' ability to access and pay for care.

View the full report and learn more about how Elavon can help your healthcare organization improve patient payments at [www.elavon.com/hc-insights](http://www.elavon.com/hc-insights)

