

## 6 ways your practice can save by using electronic transactions

JUN 16, 2015

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Is your practice bogged down with paper processes? Whether you've already made the transition from a paper to an electronic claims revenue cycle or you're still in the early stages of that process, a newly updated toolkit from the AMA offers the insights you need.

More practices are improving their revenue cycle by accepting electronic remittance advice (ERA), an electronic version of a paper explanation of payment.

Here are the benefits to using ERAs:

- Many payers pay more quickly when physicians interact with them electronically.
- Secondary claims and patient bills can be created faster.
- You won't worry about misplacing paper explanations of benefits.
- You'll spend less time on administrative processes, such as opening mail, filing, posting payments and calling insurers.
- Your staff will be able to better manage claim adjustments by using standardized code sets.
- Your staff will have time for higher-value, revenue-enhancing functions, such as ensuring correct payment and appealing inappropriate denials.

### Here's what you need

- The AMA's newly updated ERA toolkit gives insight into questions you should ask insurers, billing services and practice management system vendors before making the switch from paper explanations of payment.
- Use the AMA's Claims Workflow Assistant to understand your ERA transactions and determine whether your claim has been properly processed by insurers. If you determine that there is an issue with a claim, you should consider submitting an appeal letter. AMA members can use these sample appeal letters to get started.

- Access additional resources for assistance in navigating the claims process, from selecting a practice management system to dealing with overpayment disputes.

## Looking for more tips? *AMA Wire*® has you covered

- How to handle overpayment recovery requests
- Tips for providing point-of-care pricing
- Ways to refine your patient payment management process
- How to make electronic payments work for your practice