

## Top tips for providing point-of-care pricing

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The adoption of electronic health care eligibility standards and operating rules makes it possible for physicians to let patients know what their financial obligations for their medical care will be while they are in the office, making payment more convenient and transparent for patients. Get your practice off to a healthy start in the new year by using a free point-of-care pricing toolkit.

Make the most of the information that is available through electronic eligibility verification, including determining what your patients owe and receiving payment from patients at the time of service. This can reduce billing and backend costs for you while eliminating uncertainty for your patients and increasing patient satisfaction with their experience.

Take these actions to move toward providing point-of-care pricing in your practice.

- Check insurance eligibility and coverage details for every patient before they set foot in the door, ideally the day or night before the patient's scheduled appointment. Call the patient to remind him or her of the upcoming appointment and explain and confirm payment details.
- Make a good-faith effort to estimate the patient's financial responsibility using the price estimation tools that may be found on payers' websites or online portals.
- Provide patients with a detailed cost determination. You can do this using your practice management software system, a real-time price estimation tool, real-time claim adjudication transactions by the payer or manual calculation. Learn how to calculate the price of treatment at the point of care.
- Educate your patients on their health insurance policies, including how their policies work and what their payment options are. Ensuring patients are well-versed in their health plans up front will save them time later and allow them to get the care that's best for them.
- Consider offering payment plans or financial arrangements, such as allowing patients to make payments at each visit for those with frequent follow-up appointments. Remember to check with your legal counsel before implementing payment options.

Learn more about how you can spend less time with paperwork and more time with your patients by using AMA resources to streamline claims processing.