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The Collector Beat

June 2009



Hello once again everyone!

I hope that you all had a lovely spring and are very ready for the summer to come along! Vacations and Bar-B-Ques will become a regular part of daily life, as it does each year. As always, I hope you all enjoy this month's *The Collector Beat* and have a safe and happy June!

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World Health News

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Seminar Updates

Health Care is Good for the Economy

Universal health care is a cornerstone of smart economic policy.

Take, for example, the effect of guaranteed health care on economic activity, business expansion or the public's sense of wellbeing.

If a worker in Canada or Europe or Japan loses his or her job this recession, it's a psychological and financial blow.

But if an American loses his or her job, the family faces financial ruin if sickness strikes any member because they are without healthcare coverage. Bridge coverage is available but unaffordable for anyone but the wealthy. Worse yet, if a major illness is diagnosed during unemployment, a worker becomes unemployable, bringing about a life sentence of poverty.

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Healthcare Cuts Loom for EU Drugmakers in 2010

SEVILLE, Spain (Reuters) - Drugmakers fear a fiscal time-bomb ticking under Europe's cash-strapped governments will hit them with a vengeance next year.

It is not hard to see why. In every recession, government spending is squeezed, and this time around it promises to be worse than ever, given the huge cost of bailing out the banking system.

In contrast to industries like autos and construction, pharmaceuticals has so far been relatively immune to recession. Sales are still growing, albeit at a lower rate, and companies are still making money.

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IBM Helps Government of Slovenia to Build Smart Health Insurance System

The Health Insurance Institute of Slovenia announced that it will roll out a new electronic health insurance card system based on IBM technology across the country.

The new system enables healthcare providers to instantly and accurately check a patient's health insurance status and allows for health claims to be processed online.

The decision to implement the new electronic health insurance system nationwide comes after the successful completion of a pilot program at Dr. Franc Derganc General Hospital in the Nova Gorica region of Slovenia.

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Has the Time Come for Wireless IT in Healthcare?

By Matt Hamblen

After years of talk about wireless technologies' potential for widespread use in medical applications, they appear to be ready for a takeoff in adoption within health care organizations.

And some doctors and IT professionals think that wireless has the potential to transform health care in the U.S. by improving patient care and lowering costs.

It remains to be seen whether that will prove to be a sound prediction or yet another case of cockeyed optimism about new technologies. But wireless proponents such as Dr. Eric Topol are in a bullish mood.

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"Have you heard about the new Medicare drug plan called plan C? Medicare gives you \$30 for a bus ticket to Canada!"

Few Hospitals go Paperless Using Free VA Software

By Lisa Wangsness

WASHINGTON - In a country where just 1.5 percent of US hospitals have fully computerized records, one of the poorest and least technologically advanced states has created a paperless records system for its state-run hospitals and nursing homes serving the indigent elderly and mentally ill.

West Virginia did it on the cheap by using an electronic medical records system built by the Veterans Administration with taxpayer dollars, saving millions in software licensing fees charged by commercial software vendors. The VA software, known as VistA, is open-source software - its code is freely available to the public and is constantly being improved by users - and it includes important features, such as a bar-coding system to track drug dispensations, to help improve patient safety.

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Eight Thoughts about Cost Reduction

By Joe Wasserman

In recent months, our industry has experienced unforeseen financial pressures as a result of the economic downturn impacting our patient volumes, operating income and investment income.

The proper response is to lower our operating expenses. This is not likely a transitory situation, and ultimately we need to learn how to operate profitably under our Medicare reimbursement.

The lack of a well planned and executed expense reduction plan may well result in catastrophic financial and operational difficulties.

What to do?

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Improving Time of Service Collections

By Crystal S. Reeves

Recently, as I was performing a revenue cycle assessment for a client, the Central Billing Office supervisor lamented the fact the billing staff was pending time on the back end trying to collect money that should have been paid when the patient was in the office. What made matters worse was that those amounts were often finally sent for collection, and in some cases, the office ended up writing off over \$100 in uncollected co-payments. The supervisor was at her wits end. Having over \$100 in uncollected co-payments indicates that the patient was permitted to return to the office for several visits without ever having to pay. Permitting a patient to return for medical treatment 4 or 5 times without collecting co-payments is a sign of serious front desk problems.

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FTC Will Grant Three-Month Delay of Enforcement of Red Flag Rules

The Federal Trade Commission will delay enforcement of the new “Red Flags Rule” until August 1, 2009, to give creditors and financial institutions more time to develop and implement written identity theft prevention programs. For entities that have a low risk of identity theft, such as businesses that know their customers personally, the Commission will soon release a template to help them comply with the law. Today’s announcement does not affect other federal agencies’ enforcement of the original November 1, 2008 compliance deadline for institutions subject to their oversight.

“Given the ongoing debate about whether Congress wrote this provision too broadly, delaying enforcement of the Red Flags Rule will allow industries and associations to share guidance with their members, provide low-risk entities an opportunity to use the template in developing their programs, and give Congress time to consider the issue further,” FTC Chairman, Jon Leibowitz, said.

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June’s Tip of the Month

This month, in honor of the warm weather which makes everyone happy, our Tip of the Month of June has to do with beginning all of your discussions with patients with a positive statement. Everyone wants to hear something positive; so do your patients. When talking with a patient, use their name. This gives them a sense of ownership as well as makes the call feel more personable. Saying things like “I understand you’re going through a tough time financially right now—we work with people in your situation all the time.” or “I was calling to thank you for your payment that we received last month, however...” Beginning an already negative call with something positive will make your calls easier to make, and will make your patients more receptive. If you make sure to say something positive to each patient within the first few minutes of the conversation, your conversations will seem 100 percent different, in a positive way!

Wireless-Only Phone Use Continues to Boom

Preliminary results from the Centers for Disease Control and Prevention’s July–December 2008 National Health Interview Survey (NHIS) indicate the number of American homes with only wireless telephones continues to grow. More than one of every five American homes (20.2 percent) had only wireless telephones during the second half of 2008, an increase of 2.7 percentage points since the first half of 2008.

Over recent years, the percentage of wireless-only households has steadily increased. The 2.7 percent increase from the first 6 months of 2008 is the largest six-month increase observed since the NHIS began collecting data on wireless-only households in 2003.

The survey also found despite having a landline telephone, one of every seven American homes (14.5 percent) received all or almost all calls on wireless telephones.

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Collector University's Upcoming Seminars:

June 17:	Hunt Valley, MD
July 15:	Tysons Corner, VA
September 14:	Columbus, OH
September 15:	Sharonville, OH
September 16:	Louisville, KY
October 6:	Indianapolis, IN
October 7:	Oak Brook, IL
October 8:	Chicago, IL
November 10:	New Brunswick, NJ
November 11:	Voorhees, NJ
November 12:	Philadelphia, PA

What you'll learn at each Collector U free seminar & luncheon:

“Collecting from Patients in a Difficult Economy”

- 1) Avoiding small payments with long-term arrangements
- 2) How to set up a financial policy that improves cash flow
- 3) Collecting payments at the time of service
- 4) Individual laws for your state
- 5) Collection law updates
- 6) How to overcome objections from patients
- 7) Collection tools & techniques that will have you collect more money on your very next call!



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