

The Collector Beat

July 2009



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Happy July, everyone!

I'm sure everything you see lately is red, white and blue. I thought I would go with that same theme in this month's patriotic edition of **The Collector Beat**. I hope each and everyone of you enjoy it! I also hope that each of you had a fabulous Independence Day!

US Bank Introduces New Payment Technology for Physician Practices

By Richard Pizzi

MINNEAPOLIS – U.S. Bank has launched a new physician-focused payment tool that enables doctors' offices to collect more patient self-pay balances - such as co-pays and deductibles - at the time and point of care.

The new solution - Healthcare Payment Management Essentials - is based on Minneapolis-based U.S. Bank's Healthcare Payment Management program, but is tailored to the needs of the private practitioner.

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Virtual World Healthcare has Real World Benefits, Toronto Researchers Find

by Brian Jackson

A thorough searching of virtual world, Second Life, shows it is already being used for health-related activities. Women are taught how to do mammograms on themselves and transgendered individuals have a support group centre that is always open. The accessibility and anonymity of virtual worlds have health researchers taking a closer look at what benefits they could offer.

The Women's Health Center at the Ann Myers Medical Center might be a virtual healthcare facility, but the nurses and physicians that volunteer here are real. They work here to reach out beyond the physical boundaries of the hospital and work past the innate discomfort of demonstrating good technique for self-examination mammograms.

Note cards are given out to each visitor explaining the importance of these self-examinations. Another room contains an accurate model that represents a mammogram machine.

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Consumers Want Technology to Help Keep Them Healthy, Survey Shows

by Bernie Monegain

REDMOND, WA – A new survey from Microsoft Corp. shows that Americans want their doctors and their health plans to use technology to help them become healthier.

The Microsoft Health Engagement Survey 2009, conducted by Kelton Research, found that consumers want electronic coaching via e-mail and phones to help them improve health habits, self-manage conditions and better coordinate care with providers.

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Study Finds Out-Of-Pocket Health Insurance Costs On The Rise

The 161 million Americans with employer-sponsored health insurance are facing substantial increases in out-of-pocket costs, according to a study published Tuesday.

The study, authored by researchers from the National Opinion Research Center and Watson Wyatt Worldwide and funded by The Commonwealth Fund, examines trends in employer-sponsored insurance from 2004 to 2007. It found rising rates of underinsurance and unaffordability, particularly for poorer and sicker people.

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Some Doctors Help with Bills as well as Ills

By Sandra G. Boodman

Until recently, the sagging economy wasn't a subject Mary Newman routinely discussed during office visits. But after a steady stream of longtime patients confided that they had been laid off, were about to lose their health insurance or that their pay had been slashed, she added the recession to her standard checklist of questions.

"It's hitting people I hadn't expected," said Newman, an internist who practices in an affluent Baltimore suburb. "If a person is in financial hardship, we help them."

From Baltimore to Boise, doctors are encountering more patients struggling to pay for care. Some doctors have responded by selectively cutting their fees or devising novel payment arrangements; others have taken a harder line on billing and are sending more overdue accounts to bill collectors.

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Healthcare Providers and IT Vendors Far Apart on Creative Solutions for a Tough Economy

OREM, UT, June 03, 2009 /24-7PressRelease/ – Despite renewed discussion around healthcare IT (HIT) investments because of the federal stimulus package, most HIT budgets are still tight - and providers are looking to IT vendors for creative solutions to keep projects moving. According to a new report from KLAS, however, those creative solutions are virtually non-existent.

The new KLAS report, Executive Reaction to the Stimulus Package, reflects feedback from dozens of CIOs and other healthcare executives on a range of economic issues. Among a number of findings, the report explores the gap between what providers need and what vendors are offering to deal with a troubled economy.

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Collection Agencies Experimenting with Technology to Deliver Results in Tough Times

By Phil Britt

Collection placements are continuing to grow, but recovery rates continue to lag as more Americans lose their job and no longer have access to assets such as home equity to pay down debt. Additionally, with many people using caller IDs to screen calls, or with no landlines at all, debtors are much more difficult to reach.

As such, accounts receivable management firms are increasingly relying on technology to maintain profit margins in the recession.

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One-Third of Physician Practices Do Not Accept Credit Card Payments

By Richard Pizzi

IRVINE, CA – Thirty-three percent of U.S. physician offices do not accept credit cards as a form of payment, according to a new survey. This represents a 5 percent increase since a similar survey was conducted last year.

The Physician Office Credit-Card Acceptance Survey, by SK&A Information Services, an Irvine, Calif.-based provider of healthcare information solutions and research, suggests physician practices are limiting this form of payment because patients are being adversely affected by high interest rates, maxed out credit limits and a more challenging ability to qualify for credit.

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July's Tip of the Month

In light of all of these IT articles, we have decided to make this month's tip all about accepting payments from patients. As you read in this newsletter, there are a lot of practices out there that do not even offer credit cards as a method of payment, which is shocking, but how many of you offer your patients the ability to pay online?

Think about how you pay your personal bills. Do pay any bills online? If you take advantage of a company's online payment capabilities, why would you not offer the same to your patients? The easier you make it for patients to pay you, the more payments you will receive.

Also, make sure you're telling your patients about this option. Add it to your pitch on the phone, add it to your financial policy, add it to correspondences, etc.

If your practice does not have the ability to make this available, there are vendors you can partner with who can give you this ability. Feel free to email me if you would like some samples of these vendors.

NJ Debt-Collection Act Closer to Reality

By Megan DeMarco

The first call came in late April.

Megan Duffy, a 21-year-old college student, picked up the phone at her parents' home in Belmar, N.J., and heard the voice of a debt collector.

With just one credit card and a few hospital bills to pay off, she wasn't fazed.

"I explained my situation to him," she said. "I'm going to school so I can get a good job so I can pay off this debt."

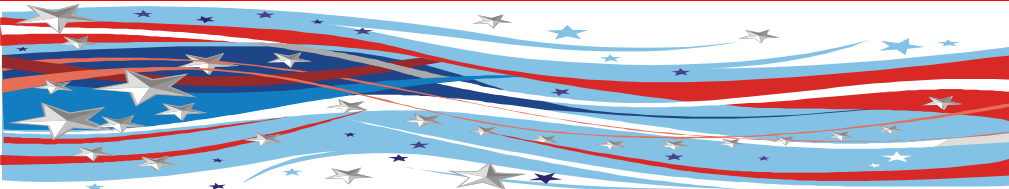
But "he just did not get it through his head," she said. She has received daily calls since that first one, she said, describing them as nasty and intimidating.

Because there is no state law, most complaints are forwarded to the Federal Trade Commission, where they might not get the attention they deserve.

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Collector University's Upcoming Seminars:

July 15:	Tysons Corner, VA
September 15:	Columbus, OH
September 16:	Sharonville, OH
September 17:	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 free Collector U 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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