

Improving Copay Collections

Receiving copayments from patients at the time of their appointment should be a practice goal. The benefits of increasing upfront copayments: You'll enhance cash flow, save on billing costs, and reduce the labor costs involved in having your employees identify and contact patients who fail to pay. While a 100% collection rate may be unlikely, most practices can collect more from their patients by following several easy-to-implement strategies.

Communicate with Patients

Let patients know at the time they schedule their appointments that they will be expected to make their copays when they arrive for their appointments. On a related note, this is also the ideal time to inform patients about any outstanding balances they owe for previous services. If the service the patient is scheduling the appointment for is not covered by insurance, let the patient know what the fee is and that it will be collected at the time of the visit. It may help your staff if you create a "cheat sheet" that details how much each insurance company pays for your most common services.

Train Staff

Train your front office staff to check the patient's insurance card for the amount of the copay. Patients should be asked for their copay when they are being signed in by your staff. If necessary, provide the staff with a simple script on how to ask for a copay in a polite but firm way. It also helps if you give patients various payment options. Accepting debit cards and credit cards as well as cash and checks can help ensure that more patients will be able to make their copay.

Measure Results

Record the number of patients your practice sees each day, the total copay amounts owed, the dollar-percentage collected, and the number of patients who made the payment. Do this daily and you'll be able to see quickly whether you are making progress in increasing patient copayments. Some practices offer small incentives to front desk staff to increase copay collection percentages.