Between rising co-insurance, co-payments and increasing deductibles, patient financial obligations are at an all-time high, accounting for an estimated $250 billion in provider revenue each year. Hospitals can no longer assume the financial burden and risk of collecting from patients after an insurance company pays its share.

Experian Healthcare Patient Responsibility Pricer is the key component of a simple, convenient solution to increase preservice and time-of-service collections. It generates accurate patient estimates based on the terms of a hospital’s specific payer contracts and real-time patient benefit information. The result: Your hospital is empowered to collect more payments upfront and lower overall billing costs.

Integration with Experian Healthcare’s comprehensive suite of patient access solutions helps hospitals better understand each patient’s unique financial needs and risk, providing the information needed to optimize preservice payments and safeguard revenue.

The right solutions to optimize preservice collections
Improve upfront financial counseling with patients and better prepare them for out-of-pocket costs with Patient Responsibility Pricer. This easy-to-use tool gives staff the detailed payment information they need to calculate preservice estimates, enabling hospitals to capture more revenue and improve cash flow.

The solution is paired with the real-time patient eligibility and benefits verification functionality from Experian Healthcare, enabling you to calculate a patient’s financial responsibility quickly and accurately, while also comparing data to the latest information from the insurer.

This approach ensures patient estimates are based on the most current benefit levels.

Further strengthening the solution is Experian Healthcare Propensity to Pay, which helps hospitals gauge a patient’s likelihood to pay for procedures and services using a real-time, soft medical credit check based on Experian’s in-depth healthcare-specific credit information. This soft medical credit check does not require patient permission or impact the patient’s existing credit score. You can view results either at the summary or detail level to determine the most appropriate collection policy based on a patient’s likelihood to pay and associated financial risk.
To gain an even more accurate picture of a patient’s total financial obligation, hospitals can leverage these solutions with Experian Healthcare Open Balance Display, which provides network-wide receivable information for a patient. This allows you to identify any outstanding balances across the enterprise in real time. In addition, Experian Healthcare ePayment enables hospitals to securely and efficiently process PCCI-compliant credit and debit card payments from patients and establish automated recurring payment plans that meet each patient’s budget. Hospitals leveraging these solutions can view all related information in a single snapshot that provides invaluable insight on each patient and facilitates more productive and personalized financial counseling discussions.

Financial assistance screening tools also enable patient access staff to identify patients that may be eligible for charity care or other forms of assistance, such as Medicaid, while verifying patient identity and demographics to help prevent medical fraud and return mail.

Through this combined, industry-leading approach, hospitals and health systems utilizing Patient Responsibility Pricer and other Experian Healthcare patient access products and services can confidently and efficiently collect payments from patients upfront, without the worry of refunds or risk of trying to collect after service.

**Simple and easy-to-use**

Simply select a patient and the procedures to be added to the estimate. Real-time HL7 integration automatically pulls patient demographic information from your registration or billing system for increased accuracy and efficiency. Charges are then adjudicated against your payer contracts and specific reimbursement rules to determine an allowable amount. Patient Responsibility Pricer is delivered.

Share this customizable printout with patients to educate them on the responsibility for multiple services, as well as overall healthcare benefits.
with a robust procedure set library that represents the most commonly performed surgical, diagnostic, evaluation and management services.

Creating and maintaining organization-specific contract terms are essential to obtaining an accurate estimate. Experian Healthcare’s contract experts not only set up and maintain your organization’s contracts, but they also scour payer websites to ensure any policies or rules that impact reimbursement are also maintained in the system to accurately value the charges.

Next, initiate a real-time eligibility request to the payer to determine how much of the allowable is the patient’s responsibility. This eligibility transaction takes a matter of seconds and the response is neatly organized on the screen — including details such as remaining deductible, co-insurance and out-of-pocket responsibility. Customizable filters streamline the process and minimize the potential for error or confusion. A hospital department that only wants to see MRI benefits, for instance, can filter the payer response to show only related information.

Once completed, a copy of the patient estimate can be printed and shared with the patient, and an electronic version is archived in the system for future retrieval and updates. Alternative print options also include a version for uninsured patients, as well as a CMS-compliant advanced beneficiary notice (ABN) form based on medical necessity edits.

Using a healthcare-specific credit score, you are provided insight into potential credit risks, conversation tips and your organization’s financial guidelines.
Additionally, dynamic patient descriptions based on real-time eligibility information also keep estimates up-to-date and easy to comprehend, reducing patient follow-up calls to the hospital billing office.

As patient financial obligations climb, hospitals and health systems can successfully capture self-pay revenue, reduce patient bad debt and improve patient satisfaction with the tools, data and analytics supplied by Patient Responsibility Pricer and Experian Healthcare's other complementary patient access solutions and consultative services.

About Experian Healthcare
Experian Healthcare provides revenue cycle products and consultative services powered by data and advanced analytics that allow health systems, hospitals, medical groups and specialty healthcare organizations to more effectively manage critical financial decisions. Its suite of patient access, claims and contract management and collections products and consultative services empowers clients at more than 900 healthcare organizations to optimize payment from patients and payers at every step of the revenue cycle, resulting in lower costs, improved cash flow and enhanced financial performance.