

Presented by:



6 Keys to Sustaining Your Practice Through the Pandemic

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1. Online Payments
2. Telehealth
3. Automation Tools
4. Cyber Protection
5. Financial Health
6. A Positive Patient Experience



1. Online Payments

- Patients want to pay their bills online

80% of patients say they would prefer to pay for their care online*

20% of online healthcare payments are made on a mobile device*

- COVID-19 demanded contactless payments for safety; people now expect them for convenience. Medical practices will need online payments if they are to stay relevant in the future

*Source: MedData Dec. 2019

2. Telehealth

Telehealth reimbursement policies have been changed and may become permanent after the global health crisis is over.



- ✓ Patients of all ages can benefit from the convenience of not having to physically leave their homes to get the medical care they need.
- ✓ Patients have gotten used to having telehealth as an option. Keeping it as an option going forward will ensure your patient volume is maximized.

3. Automation Tools

Automation doesn't mean you lose control. Rather, it gives your staff more time to manage other essential operations.

- **Automatic payments** are geared toward patients you see regularly so they don't have to manually pay their bill every time
- **Payment plans** allow patients to pay a fixed, monthly amount starting on the date you choose until the balance is paid off
- **Integrated collection services** save you time and help you collect past-due payments

4. Cyber Protection

Have an IT professional audit your security

Have proper malware, ransomware, and anti-virus software in place to protect yourself and your business

Do your homework on the tech companies you work with. Protecting you and your patients should be one of their top priorities.

Keep staff up to date on HIPAA protocols and PCI Compliance

5. Financial Health

- The Paycheck Protection Program is accepting applications again as of July 6
 - New deadline to apply is August 8, 2020
- Apply for a line of credit
- Understand your tax options

Payment	Explanation	Timing
Tax Filings / Payment	Filings or payments due during the emergency period are extended	Due in full on Oct 15
Payroll taxes	Delaying 6.2% employer share of Social Security payroll tax payments	50% owed on 12/31/2021 50% owed on 12/31/2022
SBA Loan	If you have an existing SBA loan you can defer payments	6 months – one year
Employee Retention Tax Credit	<p>Applies to employers with 100 employees or less that:</p> <ul style="list-style-type: none"> - Did not have a PPP loan - Gross receipts declined by more than 50% from same quarter last year <p>Eligible employers may receive a refundable payroll tax credit of 50% of wages paid to employees (capped at \$10,000/employee).</p>	Applies to wages after 3/12/2020
Tax Credits in Family First Act	Employers are eligible for paid sick leave and paid FMLA tax credits up to a certain amount.	Effective 4/1/2020 and applies to leave taken between then an 12/31/2020

<https://www.physicianspractice.com/view/keeping-regulatory-changes-during-covid19?eKey=YW5nZWxhY2FydGVyQG5leHRydXN0LmNvbQ==>



6. A Positive Patient Experience

- Pre-visit and post-visit communications
- Reconfiguring waiting rooms
- Keep wait times short
- Maintain eye contact during visits to assure patients that you care
- Be transparent about payment expectations and insurance, as well as what you're doing to keep patients and staff safe
- Allow patients to pay using *their* preferred payment method
- Offer payment plans in lieu of paying large bills in one lump sum

BillFlash LinkPay in 3 steps:

1. Create customized payment link with required amount
2. Email or text the link to patient before their visit
3. Patient pays the required amount, which is immediately confirmed and processed

A blurred background image showing a person's hands holding a white smartphone and a blue credit card. In the foreground, a laptop keyboard and a pen are visible on a desk.

Next Webinar:
Educating Your
Patients on
Payment Options

Wednesday, July 29, 2020
11am MT/1pm ET

Thank you

See a demonstration or get a free
Remote Billing & Payment Consultation

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