



Ramp Up Your Medical Practice Billing and Collections

No matter the size of your nephrology medical practice, billing and collections play a large role in a physician's ability and capacity to offer care to their patients.

Payments from both insurance companies and patients are necessary to keep the doors to your medical practice open. In order to secure each payment in a timely fashion, providers need to observe the following tips.

Billing and Collections Tips For Your Medical Practice:

1) Educate Your Patients

Educating your patients about their role in the billing process is an essential part of any billing and collections process. In order to make sure they are aligned to make a payment, they need to be aware of every option available to them. Whether it be payment plans, digital payment processing, or their responsibility toward their bill for services, the more a patient knows the better. At every opportunity, providers and their team should be educating patients on their options.

2) Improve communication

Many times, a patient fails to make a payment because their provider did not communicate effectively the schedule for payments, or when their bill is due. In order to ramp up your billing and collections,

you need to improve overall communication with your patients. Through billing reminders, payment schedules, and answering patient questions, providers can secure more patient payments.

3) Claims Management

The claims process is complex and in order to secure a higher level of clean claims, providers need to have a thorough claims management process. With a better claims management process, your claim is approved the first time, reducing any delay in payment to your practice.

4) Insurance verification

Insurance verification is a great way to protect your payments and make sure your patients are covered for services, prior to the rendering of those services. By confirming coverage before a visit, providers will never find their team completing services that a patient is not covered for.

5) Time-of-Service

After the insurance verification process, the next step providers should take to ramp up their medical billing and collections is to collect at time-of-service. Insurance verification enables providers to understand a patient's responsibility toward their bill prior to receiving services, so they can better estimate and educate the patient on what is owed. If you offer credit-card processing, it will be easier to collect while the patient is still in the office. The chance that your patient will pay their bill on time decreases drastically once they leave the office.

6) Up-to-Date Training

Making sure your staff is completely up-to-date on the latest billing changes is essential to maintaining positive billing and collections results. If your staff is not completely informed, they will make more errors in medical billing codes that lead to a higher number of denied claims. Partnering with a quality practice management company such as [Tower Physician Solutions](#) can help your practice access important training opportunities while utilizing top of the line billing and collections services.

7) Outsource RCM Services

Outsourcing RCM services will not only help your practice stay informed and up to date on the latest billing and coding changes, but it will also help your practice reach one of its goals around billing and collections. By partnering with a quality and trusted vendor of RCM services, your team can see clean claims as high as 99%, access payment processing capabilities, and improve overall communication between your practice and its patients.

Please contact Tower Physicians Solutions at [630-243-5731](tel:630-243-5731) or email us at info@towerps.com

Learn more at: <https://towerps.com> Contact Tower today for more information regarding revenue cycle management.