

CLEAN BILL OF HEALTH

STATEMENT DATE

STATE DATE

ACCOUNT NUMBER

11/01/2024

NOW

MATODAYND2024

Patient Name: [REDACTED]

DATE	DESCRIPTION	AMOUNT
11/01/2024	LABORATORY SERVICES	\$ [REDACTED]
	PHARMACY	\$ [REDACTED]
	EMERGENCY ROOM	\$ [REDACTED]
	DIAGNOSTIC IMAGING	\$ [REDACTED]
	SUPPLIES/DEVICES	\$ [REDACTED]
	ROOM AND CARE	\$ [REDACTED]
	TELEHEALTH IMAGING	\$ [REDACTED]
		\$ [REDACTED]

PATIENTS FEEL BETTER WITH FINANCIAL TRANSPARENCY

By Brian Justice

Americans are worried about their money and their health. Among the top day-to-day stressors that people experience, 65% of survey respondents named health-related issues, and 63% cited finances, finds the American Psychological Association's report, *Stress in America 2023*.¹ People in a health care environment—providers and patients alike—feel the effects of both.

The health care industry's revenue cycle is a complex tangle that involves patients, providers, employers, and insurance companies, and it sows confusion and frustration. Submission and reimbursement processes are inefficient and often baffle patients, making them angry—and it should.² Almost 20% of patients receiving care in-network receive unexpected and exorbitant bills, and patients receiving care out-of-network are charged much higher fees for those same services. Both experiences undermine patients' confidence in their providers and even the overall health care system.³

One thing is clear: financial transparency must become a crucial part of creating a positive and effective clinical experience for everyone involved.

Clear Costs

An overwhelming majority of Americans support price transparency in health care. More than 90% of respondents in a recent survey said that providers should be required to publicly post costs, which 66% of them believe would improve health care, and 62% said that meaningful transparency includes increased clarity around the most confusing costs, such as co-pays, deductibles, and out-of-pocket expenses.⁴

"Knowing and understanding the cost of procedures, tests, and treatments is very important to patients because it impacts their health care decisions and financial planning," says Patrick McClure, CEO of WINIT Clinic, a personalized health care company in Miami, Florida. "Transparency builds trust and helps patients make more

informed care choices."

Cost transparency reduces patient anxiety while improving loyalty and satisfaction. In fact, a recent report states that more than 60% of patients would consider finding new providers if they were dissatisfied with costs and payment processes.⁵

Jill Wilkins, CMA (AAMA), director of clinic operations at UnityPoint Clinic in Johnston, Iowa, knows this well. "Transparency is crucial, particularly when discussing up-front costs, insurance, tests, and procedures," she says. "Nobody likes unexpected expenses, so it's best to be clear from the beginning. That way patients are fully informed and, together with their provider, can determine the best course of action, especially if cost is a concern."

Proactively addressing financial issues can be only a positive, given that a recent poll showed that 68% of patients do not know how much appointments cost until afterward, 61% find their bills more complex than a mortgage payment, and 48% are uncomfortable asking providers for details

“After working in health care for almost 10 years, I have become very familiar with the assistance programs available to patients. Whether they’re from health care institutions, pharmaceutical manufacturers, medical equipment companies, or community outreach programs—the resources are endless. I always tell patients it never hurts to ask, because so many of these resources go unused.”

—Jessica Blessinger, CMA (AAMA)

around costs and billing.⁶

A Credit to the Team

Fortunately, virtually every health care facility has a powerful voice on-site, front and center, and perfectly suited to address financial transparency with confused and wary patients: the medical assistant. As the first person most patients encounter, a medical assistant has a unique opportunity to relieve financial stress from the start.

“I try to be as transparent as possible with patients when it comes to costs,” says Jessica Blessinger, CMA (AAMA), clinical preceptor lead with Hancock Health in Greenfield, Indiana. “By letting them know their potential out-of-pocket costs, they can determine whether they need to do some budgeting, and there’s no sticker shock when they see the bill. I also try to find financial assistance programs that can help cut down costs, if needed.”

These conversations should be straightforward and avoid poorly understood terms like *co-pay*, *coinsurance*, and *deductible*. Use clear, simple language to explain costs and payment options, and because urgent issues can include unpredictable costs, keep the conversation going throughout the care process.⁶

This approach promotes transparency and builds trust.

Check, Please!

Medical assistants can take relatively easy measures to relieve financial stress by helping patients—especially older adults and those who are underinsured or without coverage at all—access services. Patients can avoid delaying or skipping care that leads to poor outcomes and even higher costs in the long run.

“Medical assistants serve as a lifeline

for patients to make their way through such options,” says McClure. “Making information and support available decreases the financial burden on patients so they can get appropriate care without undue stress.”

For health care providers, this need for assistance is increasing as the industry moves toward value-based care, in which reimbursement is tied to the quality of care. Fewer patients seeking care due to financial constraints mean fewer appointments, reduced revenue, and a decline in overall population health. To address this, health care organizations are increasingly connecting patients with financial assistance programs, ensuring that cost barriers are minimized and enabling access to comprehensive care for all.

Here are three ways to help patients find and navigate the help out there⁷:

Determine which patients qualify for assistance. Many health care facilities are required to provide financial assistance to low-income patients, but when screening for such patients is done manually, some of them may be missed. Incorporate technology that screens patients for presumptive eligibility during check-in, identifying self-pay and underinsured patients from the start. Even for organizations that are not obligated to offer charity care, these screenings can help pinpoint patients who would benefit from community resources, such as financial counseling or governmental aid programs.

Educate patients about resources. Organizations can easily promote programs during patient intake, on billing statements, or through signage in public areas. Many assistance programs are underused simply because patients are unaware of them. An intake process that includes noting how patients prefer to receive information (through text or email) can help providers deliver that information in a manner that

makes patients more likely to receive, absorb, and respond to it.

Help patients apply for financial aid. Navigating the application process for financial aid can be intimidating and complicated, making it difficult for patients to know what information and documents to provide or how to track the progress of their application. Providers can easily share application information before patients leave the facility, with detailed instructions about the documents required and even a direct link to sites that allow patients to upload photos of documents. Patients can complete the process at their own pace and at home, with staff or counselors receiving the information and submitting applications on their behalf.

By prioritizing early and ongoing financial discussions, medical assistants can enhance the overall patient experience. They can ensure that care is not only transparent and patient-centered, but that stress around money is relieved, which makes everyone feel better. ♦

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