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How to Provide Price Transparency that Patients Want and the Government Requires



Clint Jones, CHFP

Vice President, Business Development
AccuReg



Agenda

- The facts on price transparency
- Looming compliance requirements
- The right thing to do for patients as consumers
- Leveraging price transparency to increase cash collections
- Technology solutions for that go beyond price transparency requirements

Learning Objectives

1

Why price transparency should be a priority regardless of compliance requirements and how it benefits both the patient and the hospital

2

How to use price transparency to meet the needs of the modern healthcare consumer and provide a more positive patient experience

3

What technology can help you meet compliance requirements, satisfy patients and increase POS collections to get paid faster

What is Price Transparency?

In healthcare, readily available information on the price of healthcare services that, together with other information, helps define the value of those services and enables patients and other care purchasers to identify, compare and choose providers that offer the desired level of value.

HFMA Price Transparency Task Force

Guiding Principles of Price Transparency

- Should empower patients to make meaningful price comparisons prior to receiving care
- Should be easy to use and easy to communicate to stakeholders
- Should define the value of services for the care purchaser
- Should provide patients with the information they need to understand the total price of their care and what is included in that price
- *Will* require the commitment and active participation of all stakeholders



Price Transparency Regulations

- **Providers, CMS Issued November 2019**

Starting January 2021, providers must make public a list of their standard charges for the items and services they provide.

- **Payers, CMS Issued October 2020**

Starting in 2023, the rule will require health plans to disclose price and cost-sharing information and offer an online shopping tool for 500 shoppable services.

Hospital Requirements

Deadline: January 2021

Comprehensive Machine-Readable File

- Gross charges
- Payer-specific negotiated charges
- Amount hospital will accept in cash
- Min. and max. negotiated charges
- Single data file that can be read by other computer systems
- Common billing or accounting codes used by hospital

Consumer-Friendly Shoppable Services

- 300 “shoppable” services
 - 70 CMS required, 230 hospital discretion
 - Grouped with common ancillary services
- Min. and max. negotiated charges
- Payer-specific negotiated charges
- Amount hospital will accept in cash
- Public, easily-accessible and without barriers
- Uses “plain language”
- Updated at least annually

CMS Enforcement

December 2019: Hospital Groups, including AHAM, File Lawsuit to Block Final Rule

- Seen as violation of First Amendment by hospital groups

May 2020: CMS Doubles Down on Price Transparency

- CMS said it will collect data on hospital median payer-specific negotiated rates, which could be used to set relative Medicare payment rates

June 2020: Hospitals Lose Lawsuit against HHS

- HHS argued its definition of standard charges is permissible under a 2010 law enacted to lower the cost of healthcare coverage
- The AHA says it will appeal the decision and seek expedited review.

September 2020: CMS Rule Says Hospitals Could Be Denied Medicare Payments

- Considered “poison pill” to deter hospitals that threatened to defy the federal government’s requirement to disclose their negotiated prices with insurers by Jan. 1

What *Actually* Matters to the Patient

Out-of-Pocket Costs



- Price of complete service
- Specific medical benefits
- Deductible remaining
- Service-specific copays
- Co-insurance percentage

What Healthcare Consumers Want



Easily accessible
digital technology



Visibility into
out-of-pocket costs



Ability to make
better-informed
decisions about their
healthcare



Protection from
surprise billing

Does Your Hospital Deliver?



9 in 10 Consumers

Are confident that advanced technology is available



1 in 10 Providers

Offer these consumer demands successfully:

- Virtual access points
- Online scheduling
- Online payment options
- Price transparency



9 in 10 Patients

No longer feel obligated to stay with healthcare providers that don't deliver an overall satisfactory digital experience

Doing What's Right for the Patient

"We can tell patients about the side effects of a drug we're prescribing. We can explain the results of a test. When they ask what something will cost, we haven't a clue. It's embarrassing. And it undermines our relationship with patients."

Ateev Mehrotra, MD

Harvard Medical School



<https://www.aamc.org/news-insights/how-much-will-it-really-cost>

Doing What's Right for the Patient



10% of Americans with children under the age of 18 have delayed care for a dependent or child

Harris Poll via [CNBC](#)



54% of Americans say they've delayed care for themselves in the past year because of cost

[NORC at the University of Chicago](#)



57% of American adults have been surprised by a medical bill that they thought would have been covered by insurance

[NORC at the University of Chicago](#)

Surprise Billing + Price Transparency

"Surprise medical bills are the outrageous result of a broken system that takes advantage of vulnerable patients ... We look forward to working together to deliver a bill to the president's desk that protects patients and lowers health care costs for American consumers."

**House Education and Labor Committee and
the House Ways and Means Committee**



"Under the status quo, healthcare prices are about as clear as mud to patients ... This final rule and the proposed rule will bring forward the transparency we need to finally begin reducing the overall healthcare costs."

CMS Administrator Seema Verma

Impending Legislation | Surprise Billing

Surprise Billing Legislation in the 116th Congress

H.R. 5826, introduced by the House Ways & Means Committee,
Consumer Protections Against Surprise Medical Bills Act of 2020

S. 1895, introduced by Sens. Alexander (R–Tenn.) and Murray (D–Wash.)

H.R. 2328, introduced by Rep. O’Halloran (D–Arizona)

H.R. 3630, introduced by Reps. Pallone (D–N.J.) and Walden (R–Ore.)

S. 1531, introduced by Sens. Cassidy (R–La.) and Hassan (D–N.H.)

H.R. 3502, introduced by Reps. Ruiz (D–Calif.) and Roe (R–Tenn.)

H.R. 861, introduced by Rep. Doggett (D–Texas)

S. 1266, introduced by Sen. Scott (R–Fla.)

HR 5826 | Surprise Medical Bills Act

Consumer Protections Against Surprise Medical Bills Act of 2020

- Supported by the AHA
- Prohibits providers from balance billing patients for emergency services or medical care the patient reasonably could have expected to be in-network
- Prohibits providers from charging patients more than the in-network cost-sharing amount
- Does not rely on a benchmark payment rate to determine out-of-network reimbursement
- Provides a period for payers and providers to negotiate out-of-network reimbursement, followed by a mediated dispute resolution process if necessary

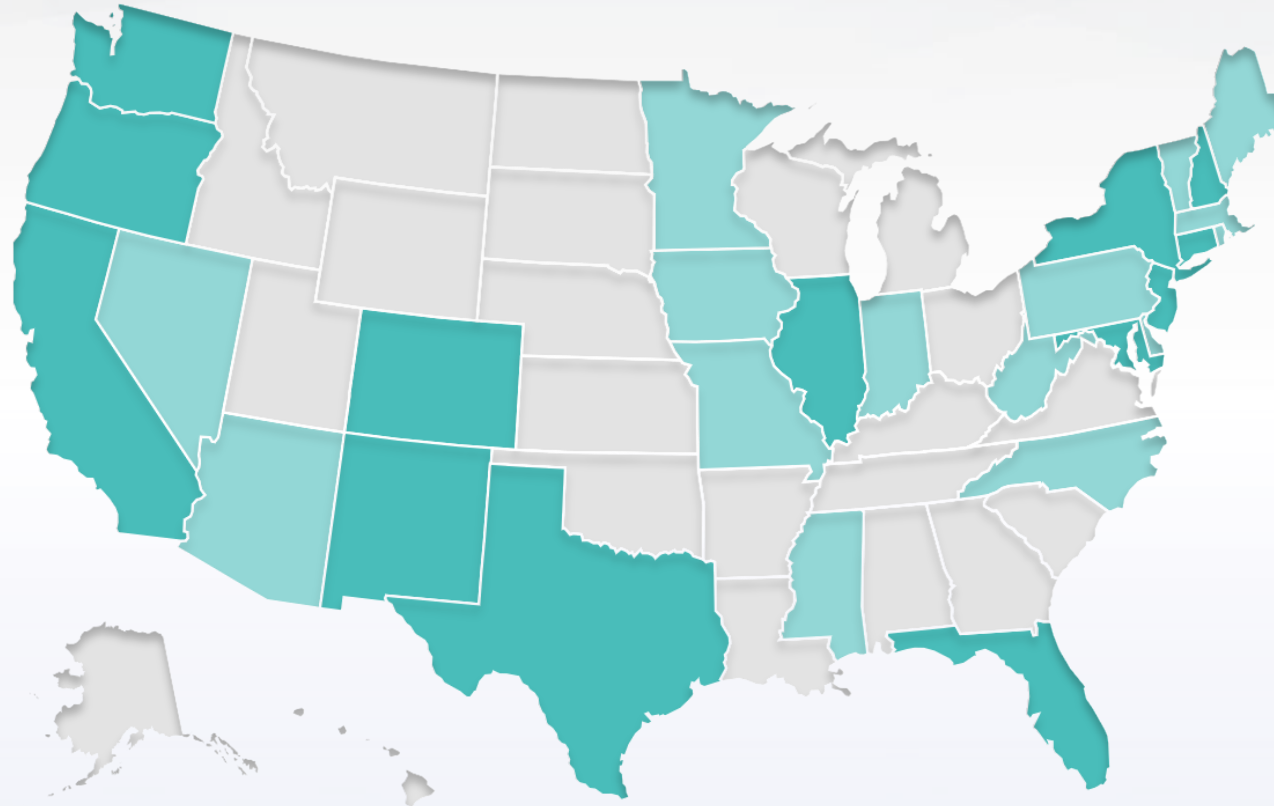


CARES Act

Coronavirus Aid, Relief, and Economic Security Act

- Signed into law March 27
- Emergency funding to hospitals comes with a stipulation, no surprise medical bills on COVID-19 patients
- Buried in the CARES Act, "HHS broadly views every patient as a possible case of COVID-19"
- Could disrupt a longtime healthcare industry practice of balance billing
- Concern that there will be legal challenges around the balance-billing provision

Surprise Billing | Legislation in 28 States

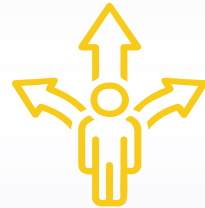


- No Balance Billing Protections
- Partial Balance Billing Protections
- Comprehensive Balance Billing Protections

Responding to Patients, Not Just Regulations



Transparent cost information



Protection from surprise billing



Easily accessible digital technology

What is Disruptive Technology?

Disruptive technology is an innovation that significantly alters the way that consumers, industries or businesses operate. A disruptive technology sweeps away the systems or habits it replaces because it has attributes that are recognizably superior.

The Evolution of the Telephone

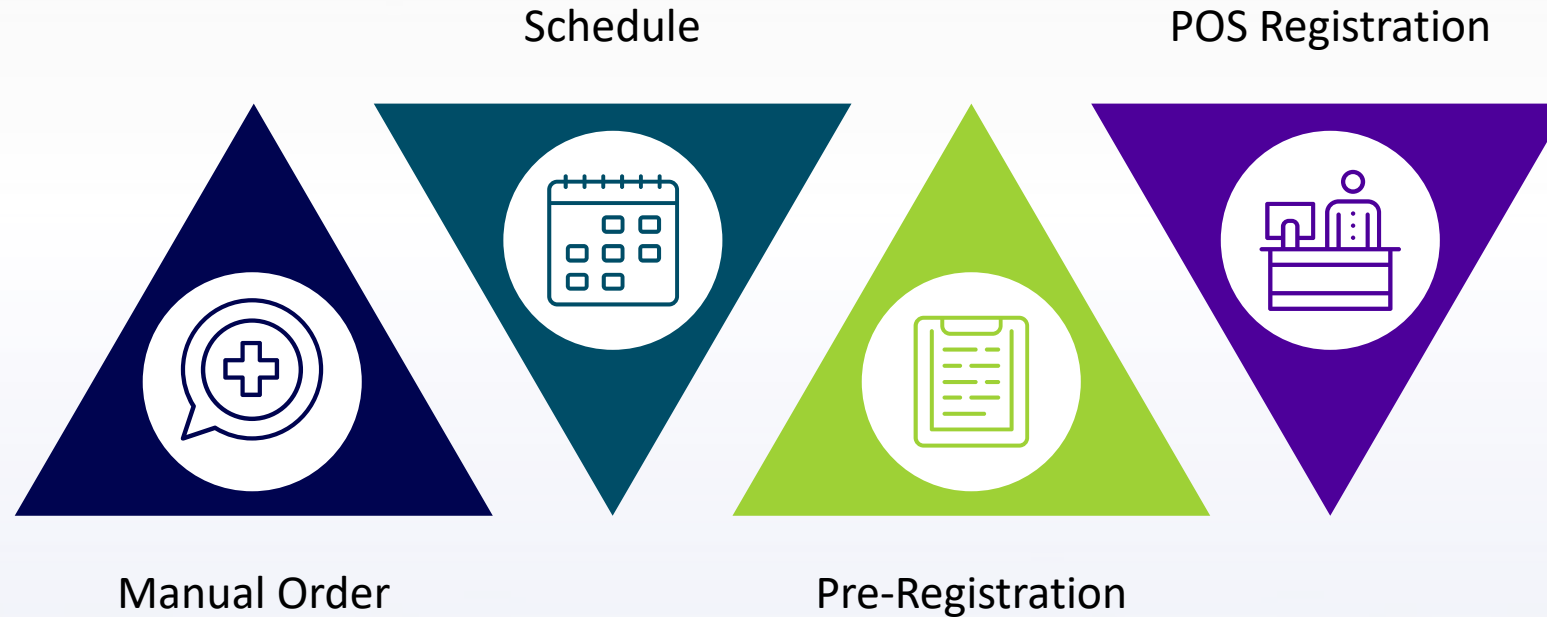




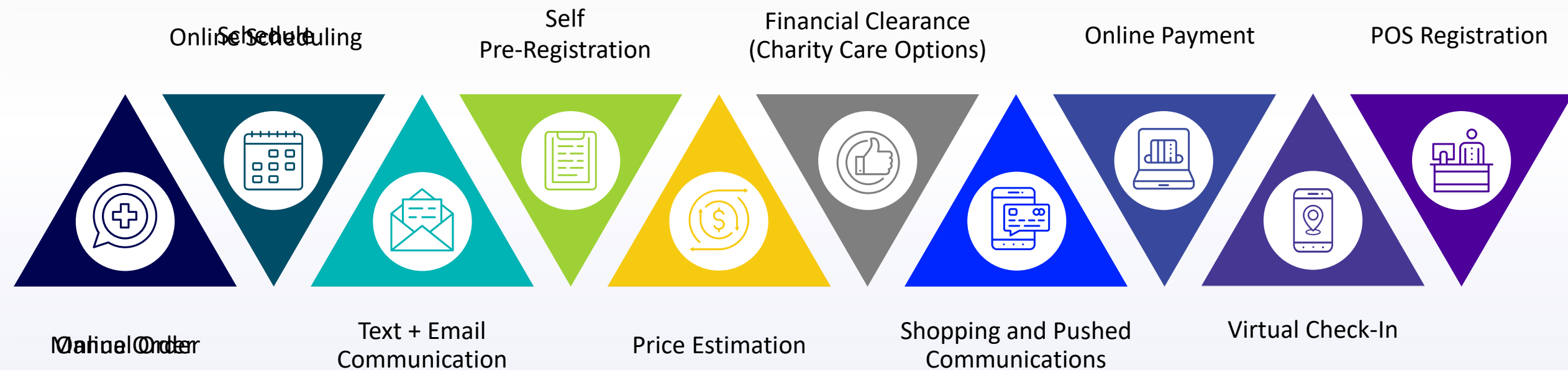
Disruptive Technology Makes Way to Meet Consumer Demands



Key Elements of the Healthcare Experience in Patient Access



Key Elements of the Digital Healthcare Experience in Patient Access



Consumer-Friendly Compliance

Comprehensive Machine-Readable File



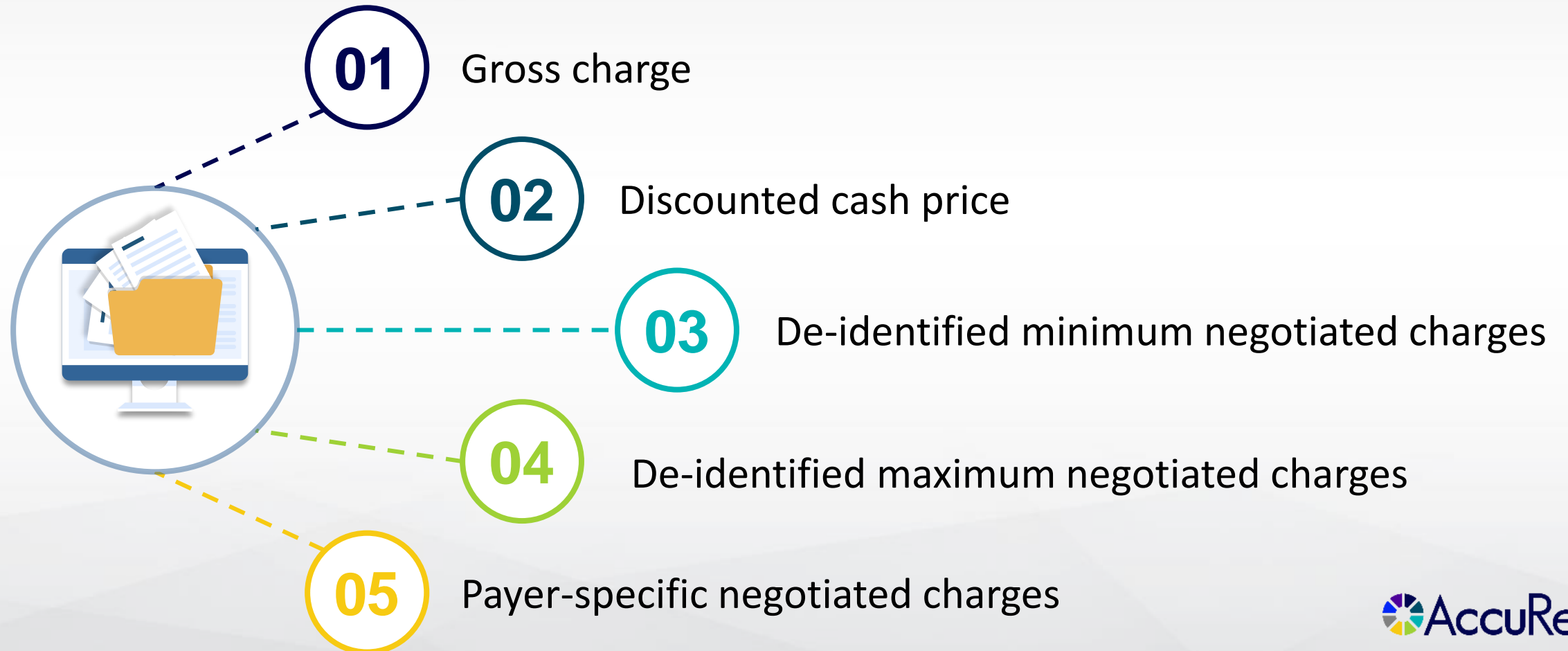
Consumer-Friendly Shoppable Services



*Civil Monetary Penalties of \$300 Per Day (\$109,500, annualized!)
Denied Medicare Payments*

Machine Readable File Compliance

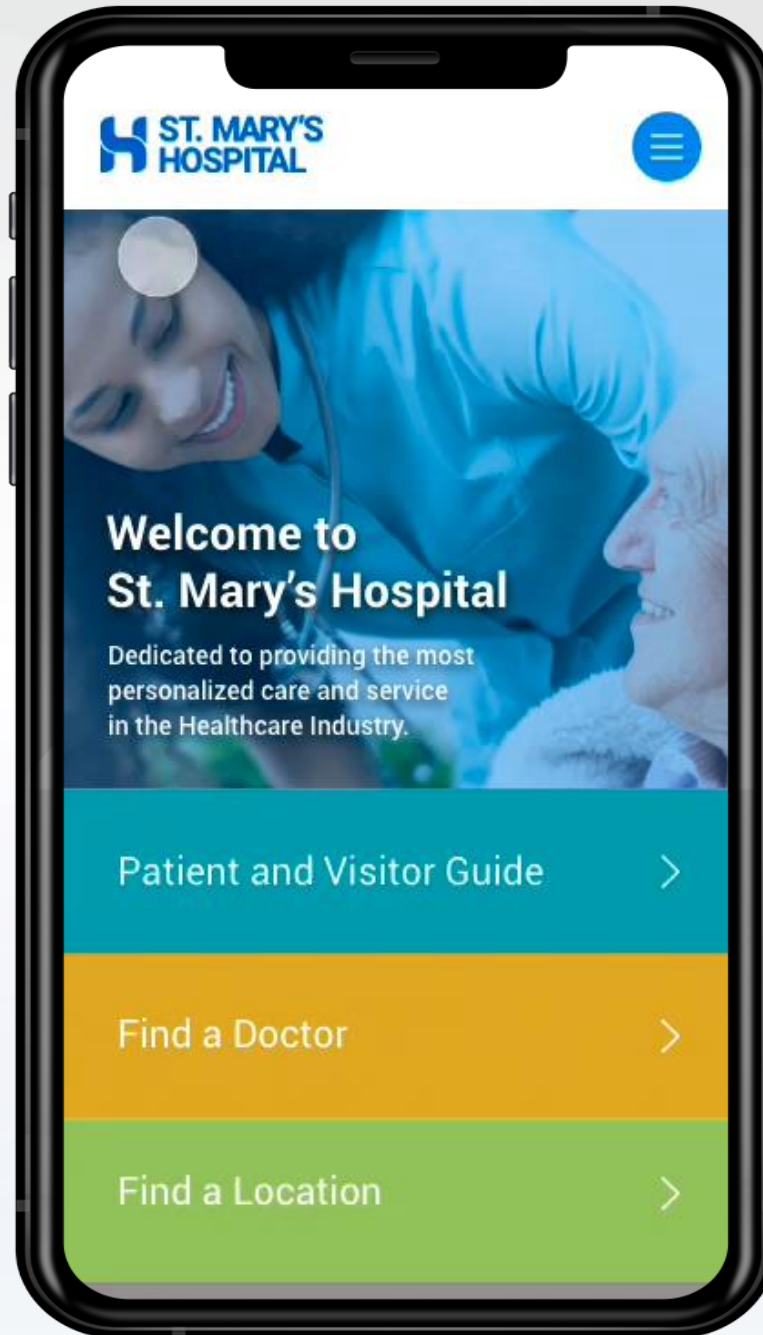
Allow consumers, employer, providers and software tool developers to download the five types of standard charges:



Machine Readable File Compliance



Patient-Facing Estimator



“Patients are consumers, and first and foremost, they want things at their fingertips.

Our customers can not only see the required price transparency standard charge, they will see their contacted negotiated rate, and they will also be able to see their out-of-pocket costs. I think that puts us at an advantage because we’ve gone one step beyond.”



Deborah Vancleave

Vice President of Revenue Cycle Management



*AccuReg Patient Estimation
Customer*

Price Transparency for Healthcare Consumers



Enable patients to “shop” for services at your facility



Improve patient satisfaction by reducing financial anxiety



Start the financial responsibility conversation and ask for payment or offer assistance



Increase pre-service and POS collections, and get paid faster!



Protect recurring revenue from existing patients



Attract new patients from competing facilities that do not offer self-service estimates



Provide real price transparency and reduce surprise billing by providing estimates of out-of-pocket costs



Decrease back-end cost to collect where it cost the least and the likelihood to collect is the highest

Questions?

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