

Customizing patient financing solutions and easing the financial burden for patients and providers

How do you help healthcare organizations navigate the biggest challenges in healthcare?

HELP Financial customizes Patient Financing Solutions to ease the financial burden on providers and patients by offering an easy and affordable way to manage out-of-pocket healthcare expenses. HELP uses a patient-focused approach to ensure each patient receives the same exceptional care with their financial obligations as they do with their clinical care. Amid the COVID-19 pandemic and the continued rise in healthcare costs for patients featuring

Quick Facts

- Number of years on the Short List: **1 year**
- 100%** of HFMA reviewers agree: The service satisfies a need in the healthcare industry and is easy to use.
- 96%** of HFMA reviewers agree: The service represents good value for the cost.

high-deductible health plans, there's no hiding that patient responsibility is growing. Furthermore, adequate and timely reimbursements continue to be harder to come by for providers.

Backed by more than 30 years of data, HELP believes empowering patients' success leads to the highest-performing programs, while also allowing providers to meet their financial goals and greatly improve the all-around patient experience. This holds true regardless of facility type — from small to large, standalone to system — HELP is here for your facility and patient community.

What advice would you offer to healthcare leaders when choosing among vendors?

Finding and selecting a financing company to provide patient payment plans or other product/service vendor, doesn't need to be an intimidating task. Here are three things to consider when vetting a potential vendor partner.

1 Healthcare is heavily saturated in 2020 with new players and products that are trying to grab at the "pot of gold" that healthcare can present. Be sure to know their core

business thoroughly, and how long they've been doing it, to make sure it's not a flash in the pan.

2 Don't make assumptions on cost.

Meticulously understand the start-up and long-term costs, as well as financial impacts the product/service has on other departments — hidden and indirect costs — in your facility.

3 Verify references and referrals that speak to positive patient experience. Follow the entire trickle-down effect of the product/service to understand the impact of your patients.

What is some advice you can give providers for a successful implementation of a new product or service?

Implementation success begins in the vetting process. During the vetting process you should get full details about the implementation timeline and the necessary requirements to make that happen. Maintaining a timeline and accountability will lead to success. We use a deliverables timeline to keep ourselves and our provider partners aligned through program kickoff and beyond. ■

HELP Financial

PATIENT FINANCING SOLUTIONS

provider partners benefit from up-front funding, increased cash flow, decreased payment plan administration and an overall increase in self-pay revenue. HELP has funded more than \$2 billion to our provider partners, served more than 1.5 million guarantors, managed more than 5 million patient accounts and proudly boasts a historical 94% collection success rate.

To learn more about HFMA's Peer Review program, visit hfma.org/peerreview