

Virginia-DC HFMA Fall Newsletter

November 2022

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(Source: Robert Boos)

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NO EXTRA COST

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(Source: Advisory.com)

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In early March 2020,

most of us in Health Care Revenue Cycle had a very daunting question put in front of us: could we move all or most of our staff from the current office structure to a work from home option, and could we get it done in a week? As we all sat there and made these game-changing plans, many of us were incredulous. Is this really what we are doing?

In partnership with Information Technology, our Revenue Cycle leaders embarked on a task to transition eighty percent of our staff from a cubicle-based office environment to a remote-based setup. We initially experienced an improvement in our productivity, encouraging improvements in our metrics, and reductions in our costs. Many of us were convinced this was a permanent change, the days of having our staff together in person were ending, and this remote-based work was the new normal.

Although we dove into it quickly, we adapted to technology and shared best-practices with other organizations. There still was a definite ramp-up process into this new world. As with anything this revolutionary, it took time to settle in as the new norm. However, as the year progressed, we struggled with maintaining good connections and healthy office relationships with our employees in this virtual environment.

There was, of course, a percentage of our staff who were not thrilled with this new world. There were employees who lived in rural areas and did not have access to high-speed connections. A small percentage of them did not have a quiet and dedicated area in their home to concentrate on their work; hence their productivity suffered. There were also a few Revenue Cycle staff members who could not work from home due to the type of work they did, such as scanning correspondence or taking incoming calls that could not be transferred to a remote system.

Finally, there were the people-centric employees, who try as they may, struggled working remotely. Many of these employees reported feeling more isolated and disconnected. Several in this group reported not thriving without human contact and wanted to come back on site.

These types of exceptions made the eventual re-population of our workplaces a distinct possibility.

In a move like Hernan Cortes burning his ships in 1519, many organizations shuttered support buildings, sold them, or let leases end naturally. Quite a few of us did not; not from a lack of commitment, but simply because there was no lease to end or building to close. These empty buildings remained the property of the health systems/hospitals.

As we continue to move slowly and cautiously toward an eventual normalization of our post-pandemic world, Revenue Cycle leaders are starting to consider what the Revenue Cycle operation will look like. What is the model you will consider?

- Permanently remote-based: This is the full embrace of the pandemic-influenced move to a remote-based workforce. It is the complete Cortes move, as you have closed, sold, or repurposed Revenue Cycle space with no intention of returning to the in-person option.
- Return to full in-person work: This is the antithesis of the permanent solution, going back to the pre-pandemic normal with most staff being based physically in buildings and offices.
- Hybrid: This is the embracing of a fluid and adaptable mix of remote-based staff and staff based physically in office buildings. In some of these hybrid models, we have seen office space built specifically for staff who are sharing workspaces and alternating dates of being on site.

The Covid-19 pandemic fundamentally altered many events and ways of life. As we move forward in Revenue Cycle, it is critical to embrace the changes and adapt our workflow and space as we best see fit.

The New World of Revenue Cycle

Contributed by: Robert Boos
VP, Revenue Cycle at Centra Health

2022 Fall Conference

Here's What You Missed...

- Healthcare Evolution: Revenue Protection in an Era of uncertainty
- A Story of Three Trees
- Future of Value Based Care Panel
- Doing More with Less
- Leadership Panel
- Surprise Billing 2022 Lessons and Developments
- Hot Topics in Fraud Facing Healthcare Organizations
- Tales of Corruption 2022: Ethical Misdeeds
- Building Revenue Cycle Strategies in a Total Cost of Care Model
- Medicare Hospital Reimbursement Update
- Healthcare and Mental Health
- Labor and Staffing Facing Healthcare Today
- CFO Forum



Sept 21st to 23rd
**FALL EDUCATION
CONFERENCE**

Virginia
Beach

2022

hfma
virginia-washington dc chapter







Networking & Football



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DID YOU KNOW

Included with your Membership: Certification exams at no extra cost!

Share Your Credentials- When you complete an HFMA certification or certificate program, you will earn a digital badge. Your badge will contain metadata describing your qualifications and credentials, including how you earned this achievement.

Display your badge in your email signature, electronic resume, and on your LinkedIn profile or anywhere you want to be recognized for attaining a new level of knowledge or a specific skill set.

Mentoring Across Generations



If you consider yourself to be a subject matter expert within healthcare, revenue cycle, costing, decision support, financial reporting, and career advancement, please consider taking over a mentor partnership in 2023!! Reach out to us at vadc@hfma.org

What you will gain –

- 1) A fresh insight in the mind and heart of the newer workforce.
- 2) A meaningful connection outside of your current colleagues and associates.
- 3) The fulfillment of building an early careerist and young professional up for the years to come.

What it takes –

- 1) One year of managerial experience in healthcare financial management.
- 2) Access to Zoom/Skype/Microsoft Teams.
- 3) Willingness to meet every quarter via phone, in-person, or virtually.

Medical Debt in America

How much medical debt do Americans owe?

Medical bills are the largest source of debt owed to collection agencies in the United States, according to a study published in *JAMA* that examined millions of credit reports from **TransUnion**. In total, the researchers estimated that Americans owed around \$140 billion in medical debt in 2020. The study noted that the projection was limited to the debt reported to TransUnion.

According to a Census Bureau analysis released last April, about 19% of U.S. households have medical debt. Furthermore, a recent survey from **Discover Personal Loans** found that 53% of individuals with existing medical expenses said the pandemic caused them to take on new medical debt.

Americans with medical debt also reported being more anxious about their ability to pay off their health care expenses than getting better (63% vs. 47%, respectively).

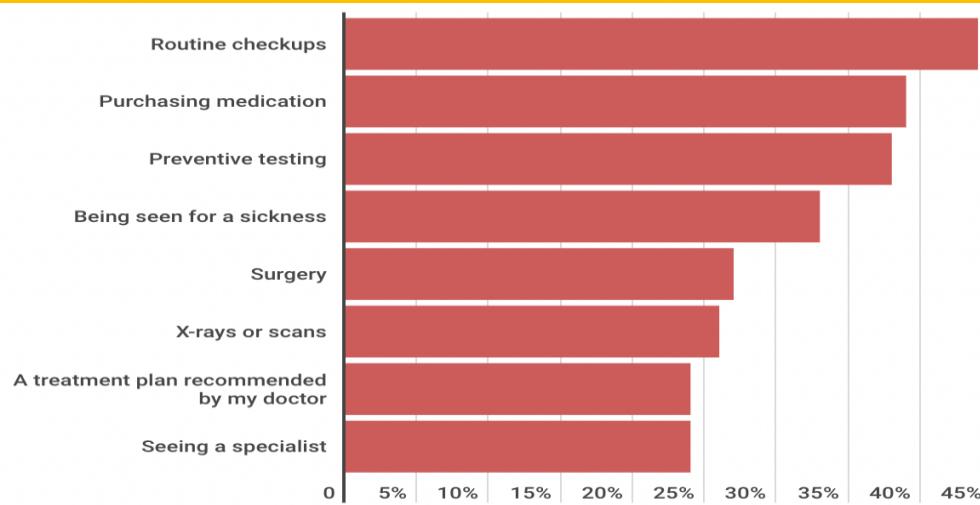
In addition, the survey found that 80% of those with existing medical debt have postponed medical care due to cost during the pandemic. The most commonly deferred care was routine checkups, followed by medication purchases and preventive testing.



Similarly, many Americans said they put off other financial commitments, such as paying other bills or saving for retirement, due to their medical debt.

And during the pandemic specifically, survey respondents reported tapping into emergency savings, borrowing money, and paying bills later than usual to cover unexpected expenses.

Overall, Discover Personal Loans found that almost 75% of Americans with medical debt owe more than \$2,000 in medical bills. More people (41%) also reported using their credit card than their health insurance (38%) to pay for their medical care during the pandemic.



Several states enact new measures to reduce medical debt

Currently, federal law provides Americans with some protections against medical debt. For example, nonprofit hospitals are required to have financial assistance policies under the Affordable Care Act, and the No Surprises Act, which took effect Jan. 1, aims to protect patients from surprise medical bills.

However, patient advocates and some state legislators have argued that hospital financial assistance programs can be unclear and daunting, and that federal hospital billing regulations are not enough.

"There's a lot of room for improvement in the federal regulations," said Mark Rukavina, a program director at **Community Catalyst**, a nonprofit focused on patient advocacy.

According to a 2020 report from the **National Consumer Law Center**, 13 states have mandated that hospitals must offer financial assistance for at least some patients, and some states have allocated government funds to assist patients with medical debt. And in 2021, at least 10 states, including Connecticut, Maine, Maryland, and New Mexico, enacted new laws to help patients avoid large medical bills, the *Wall Street Journal* reports.

"No one should be at risk of having their wages attached or a lien put on their home or their credit rating ruined because of medical debt," said Richard Gottfried (D), chair of the New York State Assembly's health committee.

For its part, the **American Hospital Association (AHA)** said hospitals have given patients more than \$700 billion in uncompensated care since 2000, as well as other community benefits.

Professional Development

The VA-DC HFMA Chapter offers educations, networking, and professional development opportunities to those engaged in Healthcare Finance. 2022 has been a fantastic year and we are working hard to help you stay abreast of changes that happening locally and nationally. We are a volunteer based organization, so get involved in your chapter today.

Call to Action!!

Please submit volunteer requests, sponsorship requests, and educational articles for future newsletters to...

vadc@hfma.org

Upcoming Events

- **2022 Eastern Regional Conference – Grove Park**
November 13th – 16th, 2022
[Register Here Today!](#)
- **Region 4 HFMA 2023 CPT Annual Update**
November 22nd, 2022 from 9:00am – 10:30am EST
[Register Here Today!](#)
- **VA-DC HFMA and VA AAHAM Co-Event**
March of 2023 – More Details Coming Soon!
- **2023 VA-DC HFMA Spring Education Conference**
April of 2023 – More Details Coming Soon!
- **New Website – Check it out for updates & to get involved!**
[Visit Webpage Here](#)



[Virginia-DC Chapter Job Bank](#)

Post a Job

There is no charge to post an opportunity and it will remain on the job board for three months unless otherwise directed or resubmitted.

Your request for the posted position will be posted to the VA/DC HFMA job board within 3 business days.