

VOLUME XXXIII

ISSUE 2

APRIL • 2022

INSIDE:Presidents Message
page 2Chapter Leaders
page 2Committees &
Chairpersons
page 2Membership Update
page 4Calendar of Events
page 4Founders Awards
page 4Corporate Sponsors
page 4Winter Institute Social
page 5Sponsor Benefits
page 6HFMA Certifications
page 7

Avoiding the Avoidable

Critical claim denial trends and how to create a corrective action plan

By Christopher L. Fowler, President of TruBridge

While it's estimated that hospitals lose \$262 billion a year from insurance denials — which is about nine percent of all healthcare transactions¹ — it's possible to eliminate the majority of preventable and avoidable denials and *increase revenue* by implementing a comprehensive denial management strategy.

Ultimately, a denial management strategy allows organizations to work a small number of denials more efficiently and intelligently, ensuring the best opportunity for payment. A typical hospital puts about 10 percent of its revenue at risk due to denied claims, and 65 percent of denials are never worked,³ resulting in significant loss of revenue. But there is good news: the vast majority of denials can be avoided.

IDENTIFYING THE PROBLEM

Claim denials are a growing challenge for healthcare organizations. In fact, the cost of remediating denials through appeal averages \$118 per claim, or \$8.6 billion for U.S. hospitals overall.² There are many contributing factors, including:

- Registration inaccuracies
- Missing information
- Insurance ineligibility
- Invalid medical codes
- Lack of medical necessity
- Untimely filing

Hospitals find there is a significant return on investing in a comprehensive denial management program. **With proper analysis, 70 percent of denials can be recovered and 90 percent can be prevented.**

UNDERSTANDING THE PROBLEM

Before a hospital can implement a corrective program, they need to clearly understand the various types and volumes of the denials. They can do this by tracking and analyzing claims data either manually or electronically.

Manual processes involve collecting the following: information on the payer that denied the claim, the reason for denial, appeal ability, date of denial, billing amount, amount denied, and the denial overturn percentage. A manual process takes 60 to 90 days and is ripe for errors..

A more efficient way is to analyze 835 remittance data electronically and uncover the root cause of the claim denials. A claims denial partner such as TruBridge can perform this analysis with virtually no effort from the hospital, looking both retrospectively and concurrently to uncover root causes. **A claims denial partner should provide an analysis that categorizes and prioritizes the denials into key areas that include the number of claims and the corresponding revenue opportunity.**

ADDRESSING THE PROBLEM

So how can hospitals permanently reduce denials in the future? First and foremost, hospital executives should have zero tolerance for preventable and avoidable claim denials. Without a zero-tolerance attitude, it's difficult to implement and stick to a correction plan.

Focus first on the areas that are causing the highest percentage of the denials and assign specific responsibility to implement corrective actions. These could be registration errors, poor utilization management processes, insufficient claim editing and tool problems, as well as faulty processes for following up on submitted claims.

The best denial management programs modify workflows across all departments, including financial and clinical areas, and according to industry best practices.

Furthermore, in some cases, hospitals find they need better medical necessity and insurance eligibility tools, more comprehensive claim scrubbing and editing tools, and a simple but efficient way to automatically manage any remaining denials.

...continued on page 3



Chapter Leadership



President
Anthony Verdicanno



President-Elect
Oliva Davis



Secretary
Corinna Goron



Treasurer
Teresa Jenkinson



Vice President
Amy Carpenter



Vice President
Neil Boudreaux



Vice President
Julia Jesuit

President's Message

Involvement, key to our Chapter as we 'grind it out' through webinars, conferences, meetings all supported by networking, virtual or otherwise. The last year and half continue with challenges, cancelling our late August meeting due to COVID 19 elevation, but persevering with enthusiastic attendance of our Region 9 New Orleans conference. Involved members, presenters, sponsors, and organizers drove its success with many attendees absorbing timely topics varying from Operations Life After COVID, Attacking Medicare Advantage Denials to a general session on Cyber Security.

I speak to involvement mostly to address our continuing need for member resources. We have tenured Chapter leadership and chairpersons supporting 20-chapter committees. So, I have an ask and its on-going. Consider joining one of the many committees listed in this Louisiana Ledger. Your participation evolves into help planning the direction and content of Chapter events. With 20 committees ranging from Accounting, Strategic, Technology to Awards, Programs, Sponsorship each of our members has technical, organizational, or creative skills sorely needed in all the foundational work of the Chapter. If you have presented to your Board of Directors or Executive leadership or employees at large, you have the skills and knowledge to present to our members.

Hands and Minds...volunteering can be as basic as managing a meeting room for a scheduled event session. We all hate when the projector does not

work. Our volunteers are on the spot as you enter the room, ensuring all is well. If you are not keen on public presentations, we welcome articles or slides on technical topics like Revenue Cycle, Hospital Reimbursement or Operations. Employee Engagement is the center piece for alignment of your best resources focusing their effort on organizational success. My experience is that many of us professionals welcome HR oriented topics, especially now. I am always glued to the screen when Cyber specialists speak to 'bad guy' trends and key technology defenses that are readily available. And when our physicians, nurses, or other healthcare professionals present, you can usually hear a pin drop.

With all this, I want to invest more in our Chapter website so it may be more of a relevant and a timely 'go to' resource for us all. That will take dollars but also the products of membership professional papers where others can access and take advantage of benchmarking materials. You all can be involved in the advancement of our Chapter, just provide your time, knowledge, or bi products of your daily work. Involved members will take the Chapter to the next level. Please let us welcome you aboard by contacting us at amy.carpenter@flywire.com

Sincerely,
Anthony Verdicanno

Committees & Chairpersons

Statistical	Anthony Verdicanno
Event Contact	Amy Carpenter
Programs	Julia Jesuit
General Accounting	Teresa Jenkinson
Strategic Planning	Brook Harvey
Advanced Programming	Charmaine Vidrine
Certification	Chris McGivaren
LINK	Chris McGivaren
Membership Directory	Amy Carpenter
Public Relations	Neil Boudreaux
Social Networking	Neil Boudreaux
Webmaster	Paul Douglas
Information Technology	Paul Douglas
Audit	Corinna Goron
Nominations/Advisory	Kim Hebert
Corporate Sponsorship	Corinna Goron
Awards	Olivia Davis
Chapter Management	Olivia Davis
Compliance	Scott Richard
Advisory/By-laws	Scott Richard

Program Committee

The current members of the Program Committee are:

Julia Jesuit
Corinna Goron
Amy Carpenter
Neil Boudreaux
Teresa Jenkinson

LA HFMA is looking to add new members to our Program Committee.

If you are looking for a good way to get involved in the Chapter, the Program Committee is a great way to get involved. It allows you to help plan the educational direction and content of the Chapter.

If you are interested, please email Julia Jesuit jjesuit@cricpa.com



...continued from cover

If there's one message to hold onto, it's this: Hospitals that implement a comprehensive denial management strategy can eliminate the majority of preventable and avoidable denials and increase their revenue.

ARE YOU TRACKING WITH THESE BEST PRACTICES?

In general, hospitals should track three metrics:

The overall denial rate — an ideal rate would be 4% or less. Once they permanently reduce the overall denial rate, it will become more manageable due to better processes and tools.

Denial write-offs — they should be 3% or less and calculated based on the percent of monthly net revenue.

Clean claim submission rate — hospitals should aim for a rate of 95% or greater.

Sources

¹ Philip Betbeze, "Claims Appeals Cost Hospitals Up to \$8.6B Annually," HealthLeaders, June 26, 2017

² Ibid

³ Chris Wyatt, "Optimizing the Revenue Cycle Requires a Financially Integrated Network," HFMA, July 7, 2015

Membership Benefits

With your membership to HFMA, you have a wealth of resources and benefits right at your fingertips. Check out www.hfma.org to find a number of valuable tools to help you in your daily quest for excellence... As a member of HFMA you have "exclusive access" to special online content, including:

HFMA's practical checklists

Best practice information

Work plans

Job descriptions

Presentations

Forms

Fact sheets

Work sheets

Pricing strategies

Research reports

You can search the site for best practices on a number of hot topics to see what your peers are talking about, plus get more information about free webinars, certification and much more.

Have a friend or colleague interested in membership with our chapter? www.hfma.org/join

Membership Questions:

contact Amy Carpenter – amy.carpenter@flywire.com

Please renew your membership!

Membership Update

Total Membership 334

Please welcome all new chapter members!

Angie Box	Maxine Walsh
Amy Judice	Kortnie Mills
Mark Kigerl	Tracy West
Jaime Mitchell	Lacey Mallette Holmes
Scott Doescher	Allie Crane
Lisa Cazaubon	Blossom Peters
Erica Cain	Feryal Awan
Whitney Gaulter	Robert Uddo
Stasha Bell	Kayla Albarado
Lisa Daniels	Stephen Stein
Elizabeth Unkel	Jaquetta Fortunã©-Toney
Brian Griffin	Elizabeth Leggio
Michael Fuselier	Ashley Horton
Pete November	Nolty Orgeron
Charlie Cruthis	Maurice Henton
Melissa Bezet	Saifaldeen Esmail
Jake Thibodaux	Jenna Pellegrin
Seth Bouvier	Travis Rodgers
Reed Dufour	Kiara Parker
Brent Leonard	Taylor Lightell
Courtney Thibodeaux	Hussain Moosvi
Amanda Smith	Ajazea Miller
Joy Simmons	Alex Siragusa
Gisele Wheelock	Tuyet Nguyen
Adrian Carson	Chaquiana James
Joshua Wright	Lindsey Prejean
Dorcas Edwards	Nicole Williams
Toinette Peters	Nyah Pittman
Luz Cortinas	Ziyi Hu
Michael Randle	Ardin Whittington
Muniba Zahid	Amelia Ecker
Keisha Lockett	Rebecca Arcement



Volunteer Leader

VOLUNTEER COORDINATOR ADDED TO CONNECT MEMBERS

Looking for a way to volunteer but not sure how to jump in or where you want to serve?

We are looking for help managing our meetings, specifically, help managing meeting rooms the days of the Institute. Contact Neil Boudreaux, our Volunteer Coordinator for LA HFMA, and he will help plug you in: boudreaux_neil@yahoo.com"

THE GOLD STANDARD

Certified Healthcare Financial Professional

Business skills for today's healthcare leaders

Health care is changing – and so is the Certified Healthcare Financial Professional (CHFP) designation.

The new CHFP from HFMA prepares finance professionals, clinical and nonclinical leaders, and payers to address the continually evolving healthcare business environment. Multidisciplinary courses focus on providing today's essential skills: business acumen, strategy, collaboration, and leadership.

Course modules include:

The Business of Healthcare
Healthcare finance overview, risk mitigation, evolving payment models, healthcare accounting and cost analysis, strategic finance, and managing financial resources

Operational Excellence
Exercises and case studies on the application of business acumen in health care

Take the next step in your professional development

check out CHFP
www.hfma.org/chfp



hfma
healthcare financial management association

Recent Founders Awards

Silver
Amy Carpenter
2021

Gold
Corinna Goron, FHFMA
2021

Bronze
Eric Smith
2021

Silver
Henry Harvey, CHFP
2021

MOH
John Wells, CPA
2021

Bronze
Neil Boudreaux
2021

Check Your Founders Points

Did you know that you can check your founder's points 24/7 through the HFMA web site www.hfma.org? It is easy. Just follow these few, easy steps.

Go to www.hfma.org

Click on membership

Go to manage my account

Log in with your user name and password

Click on the box that says view founders points



Calendar Of Events

Annual Meeting May 1-3 Lafayette

Conference Registration link:
<https://cvent.me/QqmmL1>

Conference Agenda

May 1, 2022

Exhibitor Set Up 3:00 PM-5:00 PM

Bingo 3:30 PM-5:30 PM

Early Registration 5:30 PM-7:30 PM

Crawfish Boil 5:30 PM-8:30 PM

May 2, 2022

Exhibit Hall Hours 7:00 AM-6:30 PM

Breakfast 7:00 AM-8:30 AM

Registration 7:00 AM-5:00 PM

President's Welcome 8:00 AM-8:10 AM

HFMA National Update 8:10 AM-9:10 AM

340B Pharmacy - Past, Present and Future
9:10 AM-10:10 AM

Morning Break 10:10 AM-10:25 AM

Session 3 10:25 AM-11:25 AM

Louisiana Legislative Update
11:25 AM-12:25 PM

Lunch 12:30 PM-1:30 PM

Healthcare Fraud from the FBI's Perspective
1:30 PM-2:30 PM

Advanced Analytics & StrataSphere Reporting
2:30 PM-3:30 PM

Afternoon Break 3:30 PM-3:45 PM

Session 7 - Revenue Cycle 3:45 PM-4:45 PM

Exhibit Hall Wine Social 5:00 PM-6:30 PM

May 3, 2022

The Link Between Quality Assurance, Education, Impact, & Value 8:00 AM-9:00 AM

Medicare Litigation 9:00 AM-10:00 AM

Morning Break 10:00 AM-10:15 AM

Session 10 10:15 AM-11:15 AM

LA Chapter Corporate Sponsors 2021-22

The LA Chapter of HFMA sincerely appreciates the support of its sponsors. The financial backing of our sponsors helps LHFMA to offer top level educational opportunities to our members at a minimum cost.

Diamond Sponsors



Sapphire Sponsors



Platinum Sponsors



Gold Sponsors



Silver Sponsors



To find out more about the benefits of being a sponsor or how your company can sponsor selected events throughout the year. Please contact:

Corinna Goron cgoron@hlthrs.com

THANKS TO ALL OF OUR SPONSORS!





Winter Institute Social

LA HFMA Sponsorship Opportunities 2022

The Louisiana Chapter of Healthcare Financial Management Association (HFMA) sincerely appreciates your interest in sponsoring and/or participating in our Chapter activities.

Please send us a reply email indicating your desired sponsorship level along with contact information, a jpeg file of your current logo and a brief current company description as soon as possible. This will help us ensure you are included in all of the necessary publications and allow us to meet all printing deadlines. Once we receive your commitment, we will follow up with an invoice. All payments must be made in advance of the event(s), unless other arrangements have been made with the Sponsorship Chair.

Sponsor Benefits

DIAMOND \$3,500.00 per year sponsorship entitles the sponsor to the following benefits:

1. Crawfish Boil Sponsorship for 4 sponsors (right of first refusal to previous years' sponsors then available to the next sponsor/s requesting)
2. Logo recognition in Chapter Newsletters
3. Sign Board recognition with color logo at each Chapter Institute
4. Recognition on the Chapter website including the sponsor contact name
5. Free registration for four (4) company employees at each Chapter Institute
6. Pre-Paid Booth in the Vendors Exhibit at the Annual Institute, priority booth selection
7. Free registration for four (4) golfers at the Chapter Golf Tournament

SAPPHIRE \$2,750.00 per year sponsorship entitles the sponsor to the following benefits:

1. Logo recognition in Chapter Newsletters
2. Sign Board recognition with color logo at each Chapter Institute
3. Recognition on the Chapter website including the sponsor contact name
4. Free registration for three (3) company employees at each Chapter Institute
5. Pre-Paid Booth in the Vendors Exhibit at the Annual Institute.
6. Free registration for two (2) golfers at the Chapter Golf Tournament

PLATINUM \$2,000.00 per year sponsorship entitles the sponsor to the following benefits:

1. Logo recognition in Chapter Newsletters
2. Sign Board recognition with color logo at each Chapter Institute
3. Recognition on the Chapter website including the sponsor contact name
4. Free registration for three (3) company employee at each Chapter Institute; two (2) registrations at the Annual Institute.
5. Pre-Paid Booth in the Vendors Exhibit at the Annual Institute
6. Free registration for two (2) golfers at the Chapter Golf Tournament

GOLD \$1,500.00 per year sponsorship entitles the sponsor to the following benefits:

1. Recognition in Chapter Newsletters
2. Sign Board recognition with color logo at each Chapter Institute
3. Recognition on the Chapter website including the sponsor contact name
4. Free registration for one (1) company employee at each Chapter Institute; two (2) registrations at the Annual Institute.

SILVER \$1,000.00 per year sponsorship entitles the sponsor to the following benefits:

1. Recognition in Chapter Newsletters
2. Sign Board recognition with color logo at each Chapter Institute
3. Recognition on the Chapter website including the sponsor contact name
4. Free registration for one (1) company employee at each Chapter Institute

Event Sponsorships & Booth Space at Annual Institute

For more information, please contact:
Corinna Goron - cgoron@hlthrs.com
or click

<https://web.cvent.com/event/59391cfd-fb95-4fa4-a607-0d0a1f07e9ab/summary>



HFMA Certifications

Why Get Certified

Why get certified? Because earning a certification validates your proficiency. And, the benefits of getting certified range from higher salary to increased job fulfillment to improved organizational performance.

If you're personally interested in earning one or more HFMA certifications, know you're taking the first step in increasing your earnings potential and standing out among your peers. If you're interested in having your team certified, you're amplifying the importance of professional development and goal setting in your organization.

In addition to the Certified Healthcare Financial Professional (CHFP), HFMA also offers specialized certifications in revenue cycle, accounting and finance, business intelligence, managed care, and physician practice management. And, when you become a member of HFMA, all certification fees and study materials are included in your membership dues – that's whether you earn one or all of our designations.

HFMA partners with *Credly* to issue digital badges to all certified individuals which provides an easy way to share your designation through your email signature, LinkedIn profile, and more. Earning the designation and digital badging enables you to show off your accomplishment.

Explore HFMA certifications to determine the right path for you, your team, or your entire organization. Need assistance? Contact us at careerservices@hfma.org.

Maintaining Your Certifications

Certified Healthcare Financial Professional (CHFP) or Fellow of HFMA (FHFMA)

HFMA members who have earned either the CHFP or FHFMA designation must maintain their certification every three years by meeting two basic requirements:

- Remain an active HFMA member in good standing
- Complete 60 hours* of eligible education activities every three years

**Effective June 1, 2020, the revised education requirement mandates that continuing education include a 20-hour minimum of HFMA [national/association], regional or local chapter education.*

Reporting Your Education Activities

Online Reporting Tool: It is your responsibility to self-report your education hours/activities using the online reporting tool. The only educational activities that do not need to be self-reported are activities sponsored by HFMA National for which you have received CPE credit. Access to the online reporting tool is available only to current CHFP/FHFMA certified members; login required.

Download instructions for using the online reporting tool along with a list of eligible CHFP/FHFMA maintenance activities. This document also includes general certification maintenance information. See [Maintenance FAQs](#).

CPEs for CPA Licenses & Education Credits

HFMA Certification Maintenance

Healthcare Financial Management Association (HFMA) Educational Foundation is registered with the **National Association of the State Boards of Accountancy (NASBA)** as a sponsor of continuing professional education on the National Registry of CPE sponsors. State boards of

accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.NASBARegistry.org.

I need CPEs for my CPA license but this program does not offer CPE?

HFMA programs that do not offer CPE credits may be accepted by your local State Board of Accountancy as education credit for your CPA license. Please contact your local State Board of Accountancy for more information regarding qualified programs and next steps.

For information on how to contact your State Board of Accountancy, visit NASBA's website, call NASBA at (866) 627-6286, email NASBA.

Can I use HFMA programs that do not offer CPEs toward my HFMA certification maintenance?

Yes. HFMA programs that do not offer CPE may be eligible toward HFMA certification maintenance for contact hours/education points when self-reported.

Maintenance Requirements:

Certified Revenue Cycle Representative (CRCR) and Certified Specialist (CS)

HFMA CRCR and CS certificants must maintain their certification every two years. The recertification process is straightforward: to re-certify as a CRCR or CS, you must take a 50-question online exam. To help you prepare for the exam, you will have access to an updated elearning course.

With all-access membership there is no cost for the CS and CRCR recertification exams. The maintenance fee for non-members is \$100 per certification.

2021 CRCR and CS Certification Maintenance Info

HFMA implemented a temporary change to the 2021 maintenance due date as a result of launching its new online learning platform. The maintenance deadline for CRCR and CS was extended from May 31, 2021, to Aug. 15, 2021.

The 2021 recertification materials are now available. Eligible individuals may register for their applicable recertification program via their HFMA profile – directions below:

Sign in to your HFMA account.

Click on your account profile and select "My Development" from the dropdown options.

Select the "Certifications" tab.

Click on "Maintain Your Certification" to enroll

**There is no fee for HFMA members.
Non-members will pay \$100.**

You will be redirected to your HFMA eLearning account to access and "Start" the recertification program.

The 2021 CRCR recertification program includes study materials and a 50-question assessment

Note: The 2021 CSPPM Recertification program will be available late-February 2022.

If you have any questions about your maintenance, please email – careerservices@hfma.org.

Recent Certifications

Congratulations to these members for completing their certifications.

Masoud Rezvani
CRCR,CHFP

Jenny Bono
FHFMA

Julia Jesuit
FHFMA

Zachary Hoyt
CRCR,CSAF,CHFP

Jordan Hotard
CHFP

Karen Raiford
CSAF,FHFMA

Erika Andrews Anderson
FHFMA

Patrice McNeal
CRCR

Tiffany Williams
CRCR,CHFP

Melanie McGivney
CRCR,CHFP

Christopher Davis
CHFP

