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Healthcare: Cashless Strategy & Automated Patient Refunds

A practical session for revenue cycle and finance leaders on reducing cash handling costs and modernizing patient financial workflows.

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About Gretel & Today's Session



Gretel Friedman

VP, Emerging Payments · Ready Credit Corporation

25 years spanning product, sales, marketing, and business development. Works with hospital systems across the U.S. to modernize how they handle cash and refunds — moving from manual, labor-intensive processes to automated payment ecosystems.

Brings a practical, real-world lens shaped by years working alongside revenue cycle, finance, and operations teams navigating these challenges.

What We'll Cover Today

- 1 The real cost of cash in health systems
- 2 Penny removal — operational ripple effects
- 3 Serving cash-dependent patient populations
- 4 A 7-step cashless transition framework
- 5 Handling internal objections
- 6 Automating patient refund workflows
- 7 ROI, outcomes & next steps

SECTION 1

The Changing Cash Landscape in Healthcare

Why health systems are rethinking how - and whether - they manage cash at all

Cash Is Costing More Than You Think

~20%

Estimated cost to accept & process cash as a % of total cash value
—far exceeding other industries

Source: Wells Fargo, 2024

41%

Of total cash-handling cost tied to closing cash drawers alone —
before armored pickup or shrinkage

Source: IHL Group

\$3–\$12

Cost per check or manual cash transaction, including labor,
reconciliation, and armored transport

Source: Industry estimate

28%

Of all U.S. payments in 2023 made in cash — it's not disappearing,
but its management needs to change

Source: Federal Reserve, 2024

The Penny Is Going Away — What That Means for You

2026

U.S. Mint stops producing pennies

Canada eliminated its penny in 2013.
Australia in 1992. The U.S. follows.

The penny's elimination doesn't just affect vending machines — it changes register logic, staff workflows, and patient-facing communication across every cash touchpoint in your system.

Rounding Rules

Cash transactions round to nearest \$0.05 — new staff training, register logic, patient communication required

Price List Review

Any price ending in \$0.01–\$0.04 or \$0.06–\$0.09 needs re-evaluation for cash payments

Patient Communication

Patients will ask. Front desk and revenue cycle staff need a clear, consistent answer ready

Accelerates Cashless Case

Every operational headache the penny creates is another reason to reduce reliance on cash altogether

Who Are Your Cash Patients - and How Do You Keep Serving Them?

Unbanked & Underbanked

- ~6% of U.S. adults have no bank account
- Another 16% are underbanked
- Disproportionately in Medicaid & safety-net populations
- Concentrated in rural and urban markets

Older Adults

- Higher distrust of digital payment systems
- Habitual cash users across all income levels
- May lack smartphones or email access
- Often primary users of hospital cafeteria & pharmacy

Behavioral & Preference

- Budget discipline - cash feels more tangible
- Privacy concerns around digital transactions
- Cultural norms in specific communities
- Not unbanked - simply cash-preferring

Key insight: Going cashless doesn't mean abandoning these patients. Kiosk-based cash acceptance preserves access while eliminating manual handling risk - and often improves the experience for cash users by providing receipts, exact change, and clear transaction records.

SECTION 2

Your Cashless Transition Framework

Seven steps - from building the business case to system-wide scale

to Cashless Success **Seven Steps**

STEP 1

Create a Plan

Define current state, pain points, and scope. This business justification is your foundation.

STEP 2

Executive Sponsorship

Treasury, CFO or COO must own this. Finance-backed sponsorship speeds approvals at every stage.

STEP 3

Align Stakeholders

Treasury, Finance, Revenue Cycle, Pharmacy, Patient Access. Siloed rollouts fail.

STEP 4

Define Strategy & Scope

Kiosk-only cash acceptance. No cash drawers. Write it down - guardrails get eroded by exceptions.

STEP 5

Build the Financial Case

Document all cash handling costs. A Business Impact Model makes this a capital decision.

STEP 6

Deploy Locations

Prioritize lobbies, cafeterias, ED waiting, pharmacy. Place kiosks before registration points.

STEP 7

Train, Launch & Fine-Tune

"We still accept cash - through our secure kiosks." Monitor, adjust, and scale system-wide.

Handling the Hard Questions

"What about patients who only pay cash?"

Kiosks preserve cash access while removing manual handling. Patients receive a receipt and exact change. Experience is often better than a cash drawer at the desk.

"Our IT team won't prioritize this."

Kiosk solutions connect via our cellular network – not the hospitals. This is a payments infrastructure decision, not an IT development project.

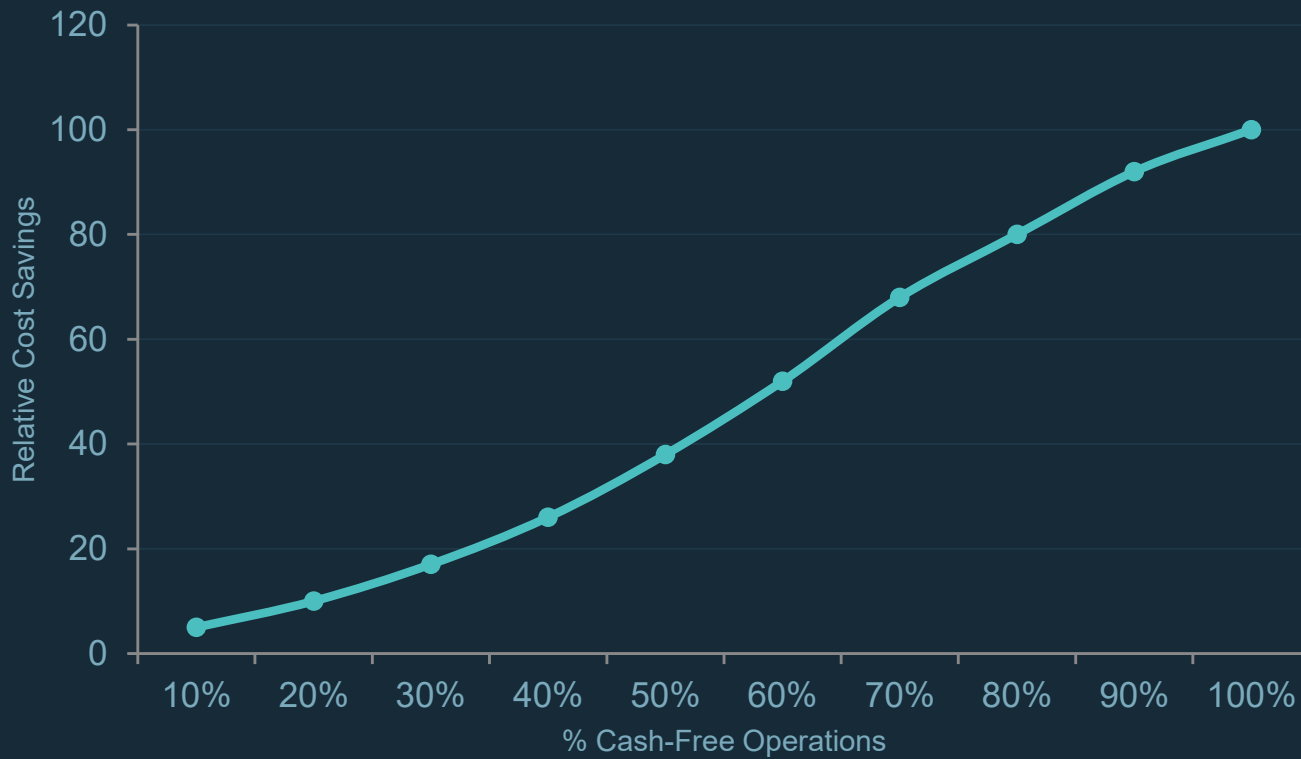
"We tried this before and it failed."

Failed rollouts typically lack executive sponsorship or patient communication. Those are fixable. The business case is stronger now than it was five years ago.

"We're not ready for the change management."

Start with one location. A 90-day pilot in a high-traffic lobby delivers data, builds confidence, and makes the system-wide expansion conversation much easier.

Dedication to Fully Cashless Results in ROI Acceleration



~60-70%

Fewer armored carrier pickups - fixed costs start dropping

~80%

Drawer prep & close labor significantly reduced

90-100%

Full infrastructure retirement - the real ROI lives here

What Health Systems Report **After Going Cashless**

Cost Reduction

Elimination of armored transport contracts, drawer prep labor, reconciliation time, and cash shrinkage. Average 30-60% reduction in cash-handling operations.

Staff Time Recaptured

Revenue cycle and front desk staff report 45-90 minutes per shift recovered from cash counting, reconciliation, and bank preparation.

Improved Patient Experience

Kiosk receipts, exact change, and transparent transaction records consistently outperform drawer-based cash handling on patient satisfaction.

Compliance Simplified

Automated audit trails, eliminated shrinkage liability, and dramatically simplified escheatment management across all cash receipt categories.

SECTION 3

Automating Patient Refund Workflows

While you're rethinking how you collect payments - let's talk about how you return them

Paper Checks: The Broken Patient Refund Process

64%

of patients still receive paper checks for refunds

Source: 2025 Onbe Consumer Healthcare Survey

Patient Challenges

- Long wait times to receive funds
- Incorrect amounts, lost payments
- No choice in payment method
- Delays between check deposit & fund availability

Provider Challenges

- Cost of checks: \$3-\$12 per transaction
- Escheatment liability & management burden
- Stop payments, returned checks, reissues
- 60-day refund rule compliance risk

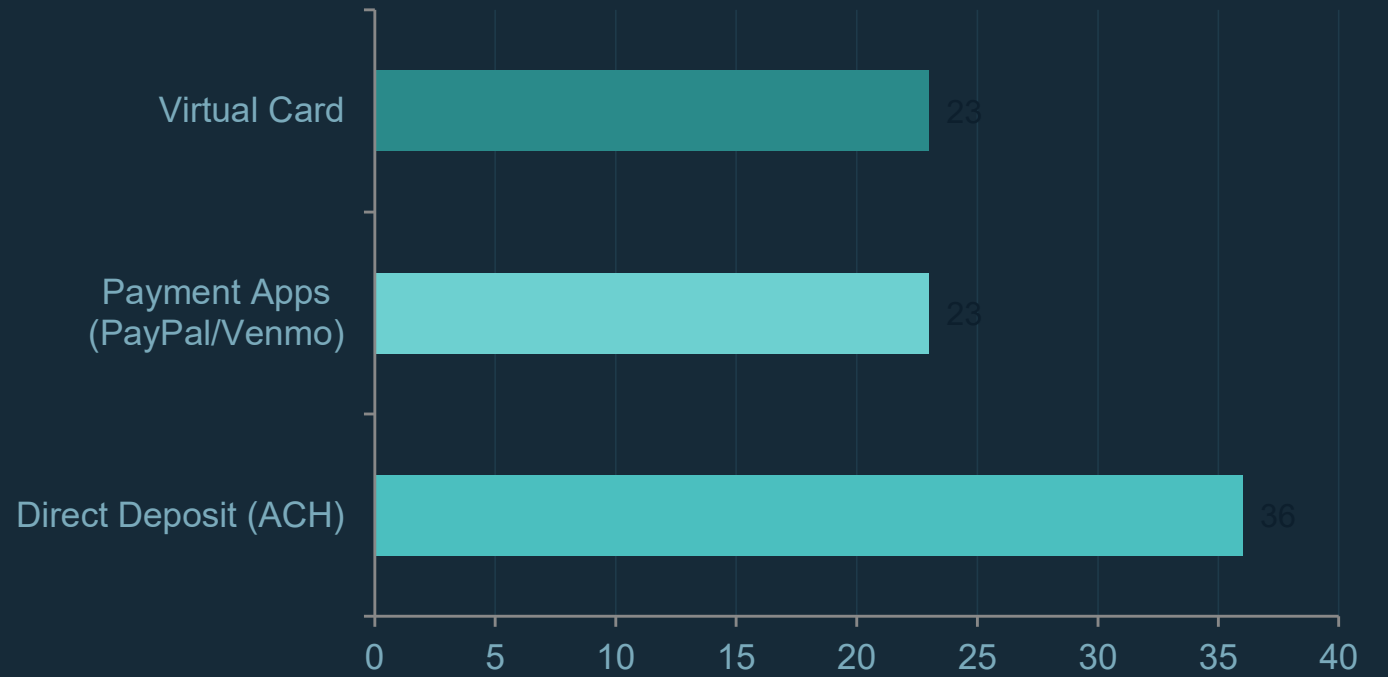
The 60-day refund rule: CMS requires most overpayments to be refunded within 60 days of identification. Paper check workflows frequently miss this window - creating compliance exposure and patient dissatisfaction simultaneously.

What Digital Options Do Patients Prefer for Refunds?

82%

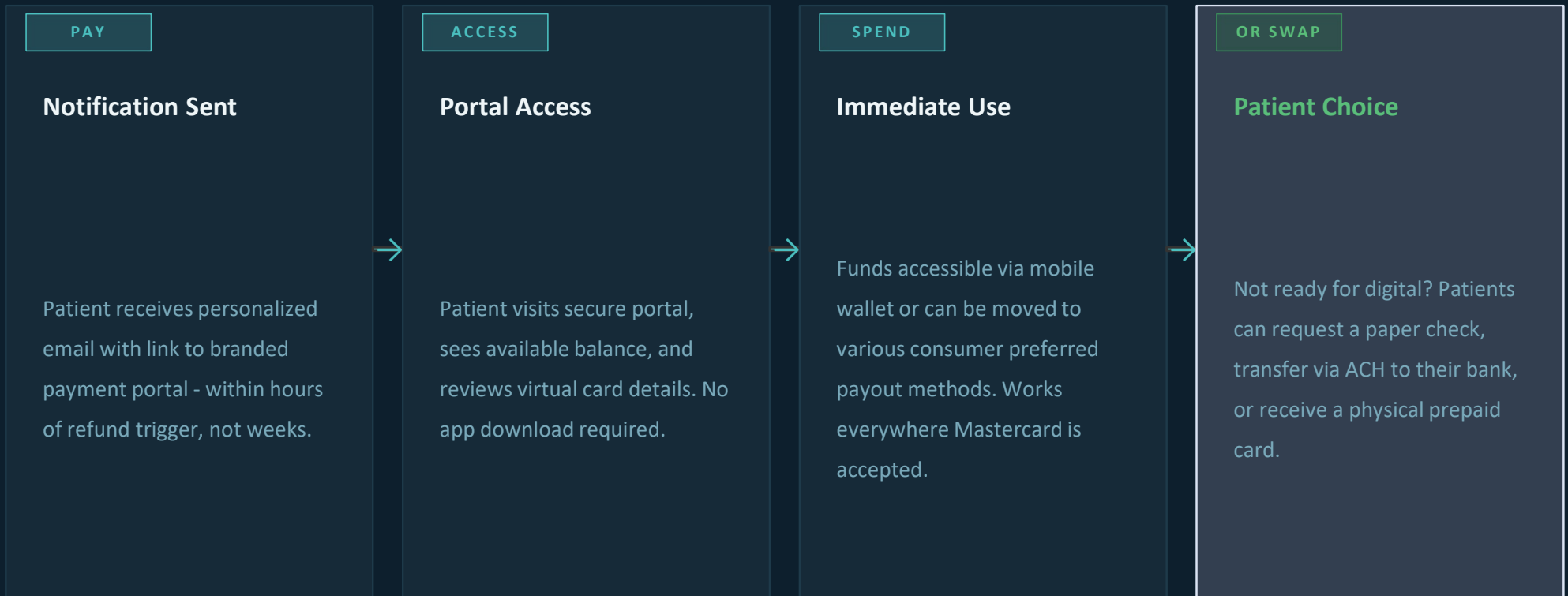
of patients prefer digital refunds
over paper checks

Source: 2025 Onbe Consumer Healthcare
Survey



Patients want choice - and they're ready for digital.

The Digital Refund Experience - From Your System to Their Wallet



Plus: Providers can offload escheatment management and unclaimed property liability - significantly reducing compliance burden on treasury and revenue cycle teams.

Explore for Your Organization **What's Possible**

Cash-to-Card Kiosk Solutions

Ready Credit's kiosk platform accepts cash and converts to a prepaid Mastercard - preserving cash access while eliminating manual handling and the labor costs that come with it.

Automated Patient Refunds

Powered by Onbe, Ready Credit's digital refund platform delivers funds via virtual card, ACH, payment apps, or physical card - with escheatment management offloaded to us.

Business Impact Modeling

We work with your finance and revenue cycle teams to document your current cash handling costs and model the ROI of a transition - before you make any capital commitment.

Let's Connect



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Thank You

Questions? Let's continue the conversation.

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