Patient Engagement Through Patient-Friendly Statements and Web Portals

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Cone Health
Cone Health
Based in Greensboro, NC
6 hospitals, over 100 practices and various outpatient locations

Key Facts:
YTD May 31, 2016 (FYE Sept 30, 2016)

- **Discharges**: 40,652
- **Observations & Recoveries**: 10,345
- **Average Daily Census**: 771
- **Acute Hospital LOS**: 4.17
- **Overall CMI**: 1.61
- **ER Visits**: 246,253
- **Outpatient Visits**: 476,040
- **Paid Full-Time Employees**: 8,588
Agenda

1. Why is patient engagement more important than ever for revenue cycle?
2. What do patients want?
3. Cone Health’s patient engagement strategy and results
Out-of-Pocket Costs are Rising

Out-of-pocket costs for patients increased 230% between 2009 & 2015.¹

The number of patients with high deductible health plans tripled.¹

Annual out-of-pocket costs averaged $3,470 per person in 2015 (with $1,278 in deductibles).²
Patients’ Ability to Pay is Decreasing

From 2015 to 2016, patients’ access to revolving credit decreased from $2,250 to $1,720 per $100 of medical expenses.³

47% percent of Americans struggle to pay an unexpected $400 bill.⁴

43 million Americans have an outstanding health care-related balance on their credit report.⁵
Patients don’t find out their true financial responsibility until after leaving hospital.

Patients are confused by the statement itself or the charges on their statement.

Patients lack convenient payment options like online payment options or automated payment plans.
What do Patients Want?

- Meet expectations at patient access
- Online portal to view and pay bills
- Patient-friendly statements
- Convenient payment and financing options
Patients want a **reasonable estimate** for service they are about to receive.

- 52% of consumers said they would pay $200-500 more at POS if offered an estimate.\(^6\)

- 80% of consumers would be more likely to visit a health care provider that provides upfront estimation.\(^7\)
Statement design is very important.

- Patients want **color** statements that are easy to read.

- Patients are **more likely to pay a statement they can understand**.
  - Services should be written in plain language.
  - Charges should be clear.
  - Payment options and instructions should be easy to follow.
Patients want 24/7 payment options

- Patients want a portal where they can view their entire financial responsibility as a guarantor.
- Patients want to view all bills in the same platform.
- Patients want secure messaging with your billing office.
Patients want a variety of convenient payment and financing options.

- Patients want monthly payment plans that draw payments automatically.
- Some patients want to mail a check or make a payment over the phone.
- Financing and charity care should be an option based on qualification.
Cone’s Patient Engagement Strategy

2012: Converted to Epic

2014: Selected Patientco for statements and patient payments

Added estimation tools and financing options
Cone’s Patient Engagement Strategy

Patient access / Point-of-service

Patient-friendly statements

Web portal

Convenient payment options
Patient Access/Point-of-Service

- Provide an estimate of financial responsibility.
- Use Patientco to accept a payment at the time of service.
- Revised payment plan options.
- Introduced 3rd party loan financing.
- Introduced financial counseling and charity options.
Cone Health’s Statements offer:

- Color, layout, iconography enhancements
- Summary with clear patient balance
- Multiple payment options
- Charge breakdown
Cone Health’s Patient-Friendly Statements

Pay Online For Free

Summary of a Statement

<table>
<thead>
<tr>
<th>SERVICES &amp; SUPPLIES</th>
<th>INSURANCE AMOUNTS</th>
<th>INSURANCE PAYMENTS</th>
<th>PATIENT PAYMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>$5,181.32</td>
<td>-$1,181.32</td>
<td>-$3,718.68</td>
<td>-$100.00</td>
</tr>
</tbody>
</table>

Detailed billing information continues on reverse.

Pay Online

To Pay Online, go to www.GoPatientco.com

Then enter the Security Code 585-771-555

To Pay by Phone, call (888) 000-0000

DUE UPON RECEIPT

$181.32

Pay PatientCO Accepts

VISA □ □ |

A Message From Cone Health

Cone Health is excited to announce our partnership with PatientCO to simplify your billing experience.

As part of this change we are introducing:

- new statements
- an improved online experience
- a 24/7 payment by phone option

We look forward to continuing to offer you an enjoyable healthcare experience.

Your insurance company has paid and the remaining balance is due from you:

Patient Name: James Smith
Account Number: 100272138
Balance Due: $181.32

For questions, concerns or payment arrangements, please call (214) 932-6324 or (888) 076-6938 Monday - Friday 8am - 5pm

Visit www.GoPatientco.com or call (888) 000-0000

Requested Contacts

<table>
<thead>
<tr>
<th>Date</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>07/02/14</td>
<td>Room and Board - Private</td>
<td>$1600.00</td>
</tr>
<tr>
<td>07/02/14</td>
<td>Pharmacy</td>
<td>$425.00</td>
</tr>
<tr>
<td>07/02/14</td>
<td>Medical/Surgical Supplies and Devices</td>
<td>$240.42</td>
</tr>
<tr>
<td>07/02/14</td>
<td>Laboratory</td>
<td>$579.00</td>
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<tr>
<td>07/02/14</td>
<td>Radiology - Diagnostic</td>
<td>$564.00</td>
</tr>
<tr>
<td>07/02/14</td>
<td>Respiratory Services</td>
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<tr>
<td>07/03/14</td>
<td>Physical Therapy</td>
<td>$198.00</td>
</tr>
<tr>
<td>07/04/14</td>
<td>Emergency Services</td>
<td>$998.00</td>
</tr>
<tr>
<td>07/04/14</td>
<td>EKG/EKG</td>
<td>$198.00</td>
</tr>
<tr>
<td>07/07/14</td>
<td>Patient Payment (Thank you!)</td>
<td>-$100.00</td>
</tr>
<tr>
<td>07/07/14</td>
<td>Insurance Adjustment</td>
<td>-$1,181.32</td>
</tr>
<tr>
<td>07/07/14</td>
<td>Insurance Payment</td>
<td>-$3,718.68</td>
</tr>
</tbody>
</table>

BALANCE DUE UPON RECEIPT

$181.32
Cone Health’s Patient-Friendly Statements

- **Summary with a clear balance**
- **Charge breakdown**
- **Multiple payment options**
- **Color, iconography, layout**
Cone Health’s PatientWallet:

• Allows patients to view all of their Cone Health bills in one location.

• Offers patients a secure messaging function within the patient portal.
Cone Health: Web Portal for Payments

$100.00
Due July 26, 2016

Account #: D608520365112

- View Bill
- Message Provider

Date Description
06/26/16 Statement sent: $100.00

$0.00
No Balance Due

Account #: J608620365172-UP

- View Bill
- Message Provider

Date Description
06/10/16 Payment made: $873.08
05/31/16 Balance updated: $873.08
05/30/16 Statement sent: $793.71

$399.00
Cone Health: Web Portal for Payments

- Secure messaging
- Make a payment
- All Cone Health bills

Provider Contact: 800-000-000
Provider Resources:
- Visit Website
- My Health Portal
- Financial Assistance
Cone Health also allows patients to:

• Mail a check to make a payment.
• Call in a payment over the phone.
• Make a payment at the billing office.
Since you've partnered with Patientco...

34,033 patients have created a PatientWallet™

90,366 online payments were completed.

2.7 payments posted per patient!

Completed Payments by Time

- 10% occurred on Saturdays and Sundays
- 20% occurred on weekdays outside of business hours
- 30% of payments completed by patients occurred outside of normal working hours
#Patient Satisfaction

June 2016 Dashboard Report | Cone Health

95% 😊

5% 😞

*Based on a survey of 10,773 Patientco receipts and closed messages

"After using your program once before, the second time was so easy. I like going to the same account to pay different medical bills. Easy with a discount!!"

#HappyPatient

"This is the least complicated bill paying system that I use to make payments. Not only easy but user friendly comparing with other online payment methods that I use. Like it!"

#HappyPatient

"HAPPY! HAPPY! HAPPY! PAID IN FULL!"

#HappyPatient

"Quick, fast and easy. Loved it. All online payments should be that simple."

#HappyPatient
Results

Redesign of patient statement and portal along with funded resource financing resulted in:

- **32% increase** in FY 2016 compared to FY 2014 in patient payments.

- **$12.7 million dollar annualized increase** in patient cash comparing 2014 FY to 2016 FY.

- **Scalable solution** for adding physician practices.
Looking Ahead

1. More payment options
2. Better estimation as technology improves
3. Better integrations between vendors
Thank you!

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Mike.Simms@ConeHealth.com

Questions?
Sources


2. Transunion Study, 2016

3. Transunion Study, 2016
   http://www.modernhealthcare.com/article/20160628/NEWS/160629910

4. Federal Reserve Board, 2014

5. Consumer Financial Protection Bureau 2014

6. McKinsey Study 2010

7. Transunion Study 2015