

# HOW TO GET THE MOST OUT OF YOUR PATIENT STATEMENTS

[eBook]

Learn why statement design is a crucial part of improving collection rates and discover how outsourcing your billing services can save you time and money.

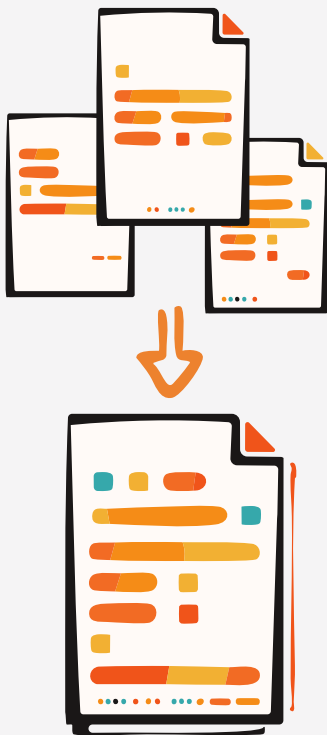


In an effort to combat rising healthcare premiums and lower monthly payments, patients are opting for plans with higher deductibles and out-of-pocket costs. Previously, providers invoiced the majority of their services to insurance companies or government programs. However, as consumers become increasingly responsible for their own medical expenses, the focus has shifted to patient collections. In order to successfully adapt to the changing environment, healthcare providers must turn their attention to consumers and cater to their needs.

A **billing statement** is the first thing a patient sees when a provider requests payment for services rendered. This simple device can either promote your brand, build trust and facilitate a successful transition, or get lost under a pile of unwanted bills. Visually appealing, clear, concise, and informative statements can make patients feel less confused, better informed, and more confident when paying their bills. A better customer experience leads to faster payments and increased cash flow.

## How to Create a Patient-Centric Statement

Not all statements are created equal. A **patient-centric statement** displays the information in a way that the reader can easily understand and absorb. The following tools can be used to help patients interpret a bill and better understand their financial responsibilities, resulting in higher collection rates.



### Consolidate Multiple Bills

In some cases, a patient may receive care from providers or departments within one facility. This may result in multiple bills being generated from various offices for one treatment. By consolidating these charges into one integrated statement, patients can see the total due amount for the entire visit. Asking patients to pay for multiple services at one time reduces the likelihood of partial payments or lost bills. Consolidating billing information also helps streamline back-office operations and reduces overhead costs by demanding fewer invoices and processing fewer payments.

## Use Simple Language

Complicated medical jargon and technical terminology can be frustrating for patients to read. If consumers are unclear on what they are being billed for, they may feel less inclined to pay. Keep your billing statement simple and write in a friendly, conversational tone. The language should mimic the way your care providers and support staff interact with each patient in person.

### Pro Tip #1

Billing statements written in an **active voice using possessive pronouns** help relieve financial-related anxiety induced by reading medical invoices.

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## Only Include Essential Data

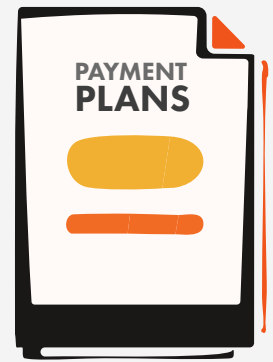
All of the information on your statement should be relevant, related to the bill in question, or necessary for the patient to understand his or her responsibility. Any additional information can be accessed through a branded online portal, leaving the statement free from clutter and simple to navigate. You can improve a patient's experience by including a short Frequently Asked Questions (FAQ) section.

Incorporating a list of FAQs is a great way to anticipate the needs of your patients and avoid expensive support calls. However, keep the content to a minimum, making sure not to over-crowd the document.

## Include All Payment Options

Customers can pay medical bills through the mail, over the phone, online, or via a mobile device. A list of acceptable payment methods should be displayed next to the amount owed, with clear instructions on how to complete each one. If you have an online portal, steps on how to access the payment page must be linked to the eStatement or written on paper statements using an easy-to-type URL address.

Payment plans are a useful way to encourage patients unable to cover the full cost to pay in stages. You can place the contact details of these specific services near the other payment options. You can make this option smaller if it is a service you do not wish to encourage.



## Clarify Itemized Charges

If the charges on a patient's bill are not clearly associated with a specific treatment, he or she may become confused and delay payment. By adding thumbnails or a logo next to each item, patients can easily recognize the facility or office that administered the treatment and understand why they are being charged.

Similarly, short descriptions should accompany each item, further clarifying the contents of the bill to the patient. These simple solutions can reduce the number of calls made to customer care centers asking for more details.

## Provide Insurance Details

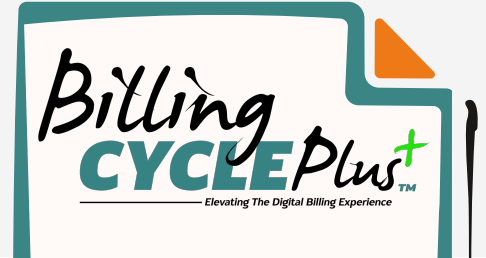
Dealing with insurance companies can be a frustrating experience for patients. Adding a section detailing the patient's insurance status and other useful policy information can help improve his or her experience while positioning the provider as a helpful resource. It is also beneficial for both providers and patients to clearly outline how much of the bill is covered by the insurance policy and how much is the responsibility of the patient.

# The Importance of Good Statement Design

**Not all statements are created equal.** A patient-centric statement displays the information in a way that the reader can easily understand and absorb. The following tools can be used to help patients interpret a bill and better understand their financial responsibilities, resulting in higher collection rates.

## Use Clear Branding

Without clear visual branding on the statement, patients may not know where the bill is from or what it is for. Familiarity builds trust, which leads to increased collections. A design that incorporates your logo and a custom color palette can help your billing statements stand out from the competition and increase brand awareness. Patients who recognize a bill the moment they look at it may be more inclined to pay the balance quickly.



## Graphic Design Tips

If a patient is unsure of the balance or due date, he or she may default on the payment or pay later than expected. Confused patients may also spend an unnecessary amount of time calling customer service representatives for clarification. These delays extend collection times and negatively impact your cash flow. Intelligently designed patient statements use gaze mapping techniques to highlight important information and reduce patient confusion. Colors, images, branding, and text placement are all elements of eye science geared to capture the attention of patients that can help simplify and elevate your billing statement.




### Bold Colors

Many patients scan their statements rather than reading them in detail. Therefore, you can use **color** and **contrast** to highlight critical information without relying on the written word.

## Pro Tip #2

**Red** holds people's attentions and conveys urgency. Therefore, avoid the color red in your general palette and reserve this color for important data, such as the balance and due date.

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Colors can also be used to make connections between an itemized charge and the total balance, offering a simple through-line from services rendered to amount due.

By using bold colors, such as **red**, you can draw the patient's eye to the payment section and due date. In addition, using a lot of white space throughout the document can help to relax the reader and prevent anxiety associated with paying bills.



## Unique Graphics

Graphic elements can be used to support the data provided in the statement. For example, a phone or mail graphic can be placed next to the corresponding payment option. These simple pictures can help patients quickly interpret the content without needing to read the entire bill.

## Company Branding

Consistent use of your company's colors and logo increases brand affinity and helps you stand out from your competition. Select a few colors that match your brand and keep your logo consistent and clear.

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## Text Placement

Using in-text design elements is a great way to direct the reader's eye. For example, the outstanding balance and due date should be prominently displayed multiple times on the first page. This information should also be at the top of the page in bold letters.

In addition, consider adopting a grid approach to avoid busy statements with bunched wording. Bold headlines and bulleted lists can also help segment key details without crowding the document. It is advisable to use large fonts for crucial information to accommodate visually impaired patients.

## The Negative Impacts of Poor Design

In order to fully understand the benefits of intelligently designed statements, you must understand how poor design can impact your business. Cluttered, unclear, and inconsistent statements can erode customer satisfaction, create confusion, discourage timely payments, and increase administrative costs. Unfortunately, many healthcare providers disregard the importance of statement design and suffer lower collection rates as a result.

### Higher Administrative Costs

Confusing statements lead to confused patients, who then procrastinate and fail to pay bills on time. These delays negatively impact administrative costs in three ways.



### 1. Increased customer service costs:

Confused patients are more likely to call the provider for clarification, which causes healthcare providers to spend more money on customer care training and management.

### 2. Increased collections costs:

Bad design may result in patients being unaware of their financial responsibility, which may lead to more expensive collection methods, such as dunning letters.

### 3. Increased mailing costs:

Unpaid bills are often followed by reminders, which cost providers, and postage. Physically processing these additional statements also requires an increase in staffing.

## Customer Dissatisfaction

A flawed and incoherent billing process can leave patients feeling angry and dissatisfied, which may negatively affect your overall approval rating. In today's internet-centered world, more and more customers are relying on patient reviews to decide where to seek medical treatment. By providing easy-to-use services and thoughtful billing protocols, you can keep current customers happy, attract new patients, and increase collections.



# How to Make Your Billing Statement Perform Better

There is always room for improvement. Building on an already well-designed statement and enhancing existing services can help further increase collection rates, lower costs, and improve customer satisfaction. Follow the below steps to get even more out of your billing statements.

## Offer Multiple Payment Options

By offering more than one payment option, you can give your customers a chance to pay using their preferred method. In addition, you should aim to accept as many payment types as possible, such as eCheck, ACH, VISA, MasterCard, Discover, and American Express. With more payment options available, patients are more likely to pay on time, resulting in shorter billing cycles and improved cash flow. Incorporate the following payment options into your statement:



**Online:** Provide a one-click payment option directly on your website. Link this page to the eStatement or provide a simple URL to a paper statement.



**QR Code:** Offer integrated Quick Response (QR) codes on paper statements. These codes can be used to pay bills in seconds on a mobile device.



**Phone:** Set up an Integrated Voice Response (IVR) system to facilitate payments over the phone. If possible, provide translation options for ESL customers.



**Mail:** The traditional method of sending a check via mail can still be used to accommodate patients without access to the above methods.

## Use Analytics to Adjust Your Design

Recording and analyzing the data associated with your billing statements can help you gauge which design features are working and which ones are not. Once you have pinpointed a problem area, you can improve the design in that particular section. For example, monitor the type of payment used within a set period of time and cross-reference the data with the number of support calls sustained during the same window. After analyzing this data, you can determine which payment method is creating issues and address that section directly.

## Use Statement Inserts

Marketing materials and announcements sent alongside billing statements can help improve communications between the provider and patient. Inserts can be used to announce new office locations, specific offers, or changes in legal policies. Statement inserts also allow providers to utilize a patient's attention when opening a bill and relay time-sensitive information with greater accuracy.


## Personalize Your Statement

Recognizing the separate needs of each patient and tailoring your statements to his or her personal medical history, demographic, and financial tendencies can help increase collections and improve customer satisfaction.

For example, consider offering a discount for prompt payments to patients who are consistently delinquent. Alternatively, you can proactively promote your online portal or mobile payment options to those more inclined to use these services, such as younger patients or consumers who have opted for paperless billing.

### Pro Tip #3

You can use tools that pre-populate common fields on online portals to simplify the process and enhance patient satisfaction.

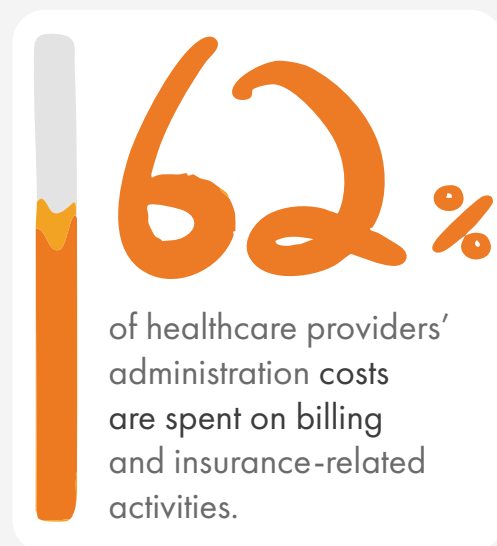
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## Consider Moving to Paperless Billing

Studies have shown that Americans pay more than half of their bills online. Despite this growing trend to use electronic alternatives, **90 percent** of medical providers are still using paper statements. If medical practices want to increase their profits and improve collections, they must adapt to the changing collection landscape. One way to do this is by having your patients opt-in to eStatement on the first day of service or reminding them of the option during subsequent billing cycles.

## Consider Using a Third-Party Service

Hiring in-house staff to oversee billing is not always the most cost-effective solution for providers. Most will agree that the focus of healthcare provider and its staff should be on the treatment and care of its patients. Time spent processing payments and chasing unpaid invoices keeps employees from addressing more urgent issues faced by consumers. Outsourcing billing services to third-party operations reduces the costs of employing and training in-house staff, purchasing billing materials, and dealing with customer service requests.



## Choose a HITRUST-Certified Billing Service

Patient billing statements must be accurate and sent via secure channels. Mistakes or breaches in patient data can dramatically impact a provider's profits. Therefore, it is crucial that your third-party billing partner is HITRUST-Certified and uses cross-reference technology to ensure accuracy. Their data management and statement production techniques should incorporate intelligent, intuitive designs that meets HITRUST's high standards. Even seemingly benign mistakes can expose patient data and damage your reputation as a healthcare provider.

# Benefits of Using eStatements

Not only do eStatements help reduce costs associated with mailing out paper products, but they **allow patients to pay their bills at the click of a button.**

The overall design of the paperless statement can incorporate the same color and branding techniques used in paper statements, with an added focus on highlighting the payment and portal buttons. The following points are just some of the benefits associated with eStatements.

- Patients can pay using direct links or quick-click payment options. Offering faster payment solutions significantly reduces the number of days a balance is left unpaid.
- Patients can access all of their data in one place. After being sent an eStatement, patients can access all of their medical data associated with that provider through the online portal, keeping them better informed and aware of their ongoing financial responsibility.
- Providers can use this service to send email reminders and past-due notices. Instead of resending costly paper statements, you can set up automatic reminders for a fraction of the cost. Money can also be saved by sending electronic marketing inserts at the same time.

## Want to Upgrade Your Billing Statement Service?

An intelligent billing statement has the power to lower costs, improve collections, build trust, nurture patient-provider relationships, and promote brand awareness.

For over ten years, **MailMyStatements** has been managing patient **statement design, printing, mailing, and payments for healthcare clients of all sizes.** Leverage our expertise and experience to improve your process today.