

Tips to Reduce Patient A/R

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Below are some strategies physicians can use to boost payment collections and reduce accounts receivable:

- ⇒ **Focus on online payments:** Although patients prefer to pay their medical bills online, less than half of practices surveyed offer online payment options.
- ⇒ **Provide payment plan options:** Offer patients with delinquent accounts a way to pay the debt through payment plans. Even higher-income patients value these options. Studies found that patients with incomes exceeding \$75,000 actually use payment plans more frequently than patients who earn less.
- ⇒ **Up your communications game:** Poor communication is one of the reasons for patient attrition which in turn causes patient accounts going to bad debt. The two are correlated.
- ⇒ **Offer a card-on-file program:** Easy payments means faster payments. According to studies implementing a card-on-file can reduce accounts receivable by 28 percent in six months.