IT'S TIME TO TRANSFORM THE PATIENT FINANCIAL EXPERIENCE IN 2023

Patients are now the third largest payer, just behind Medicare and Medicaid, accounting for up to 35% of a provider's revenue.¹ Chasing patient payments on the back end is no longer an effective strategy.

It's time for a new approach



\$140B in medical debt owed in the U.S.²





of individuals in the U.S. have medical debt in collections³





of balances are collected on patient debt > \$2004

The financial impact



43% AVERAGE INCREASE IN

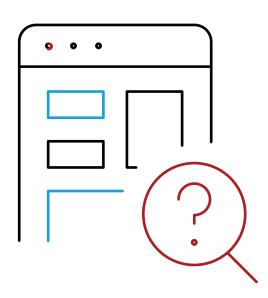
PREMIUMS for employer-sponsored family coverage in the last 10 years⁵



61% AVERAGE INCREASE IN WORKER DEDUCTIBLES for single coverage in the last 10 years⁶

40% OF PATIENTS SURVEYED who tried to get information about

their out-of-pocket costs before receiving a service were **unable to do so** or the **information they found was inaccurate**.⁷



Focus on front-end processes to create a more patientcentric financial experience



Provide patient responsibility estimations before the time of service



Offer digital payment options, including mobile payments and patient portals



Send friendly payment reminders via the patient's preferred communication method (text, voice mail, email)



Provide clear, easy-to-understand statements with information on how to pay online



Offer flexible payment plans and financing options with the ability to roll up balances for other family members

Improving back-end efficiencies



ASSESS TEAM EFFECTIVENESS, PROCESSES, AND TECHNOLOGIES to identify gaps and opportunities



CREATE A ROADMAP that includes the latest revenue cycle technologies



LEVERAGE ADVANCED ANALYTICS for actionable insights



IMPLEMENT A QUALITY REPORTING PROGRAM to address federally mandated quality measures



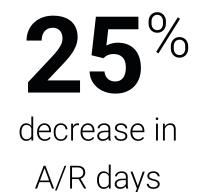
CONSIDER OUTSOURCING BACK-END PROCESSES to enable more focus on the front-end patient experience

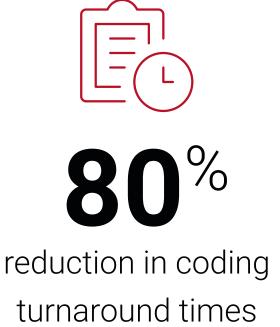
With Conifer Health, providers can experience:











Conifer Health's Physician Revenue Cycle Management solutions balance completeness, correctness, and promptness of payment with a drive to deliver an exceptional patient experience. Conifer has engineered its delivery model to support each provider's revenue cycle from end-to-end or at any point in between, powered by proven methodologies, repeatable processes, flexible technologies, and measurable performance.



Care Over Everything.

¹ https://www.kff.org/report-section/ehbs-2022-summary-of-findings/

- ² https://www.physicianspractice.com/view/patient-as-a-payer-practice-solutions-to-deliver-comfort-confidence-and-convenience
 ³ https://www.physicianspractice.com/view/patient-as-a-payer-practice-solutions-to-deliver-comfort-confidence-and-convenience
 ⁴ https://www.forbes.com/sites/allbusiness/2017/06/28/what-we-can-all-do-about-rising-healthcare-costs/?sh=19bb2b852f37
- ⁵ https://www.kff.org/report-section/ehbs-2022-summary-of-findings/
- ⁶ https://www.athenahealth.com/knowledge-hub/financial-performance/large-patient-balances-big-headache-providers ⁷ https://revcycleintelligence.com/news/consumers-dont-pay-patient-financial-responsibility-after-bad-experience