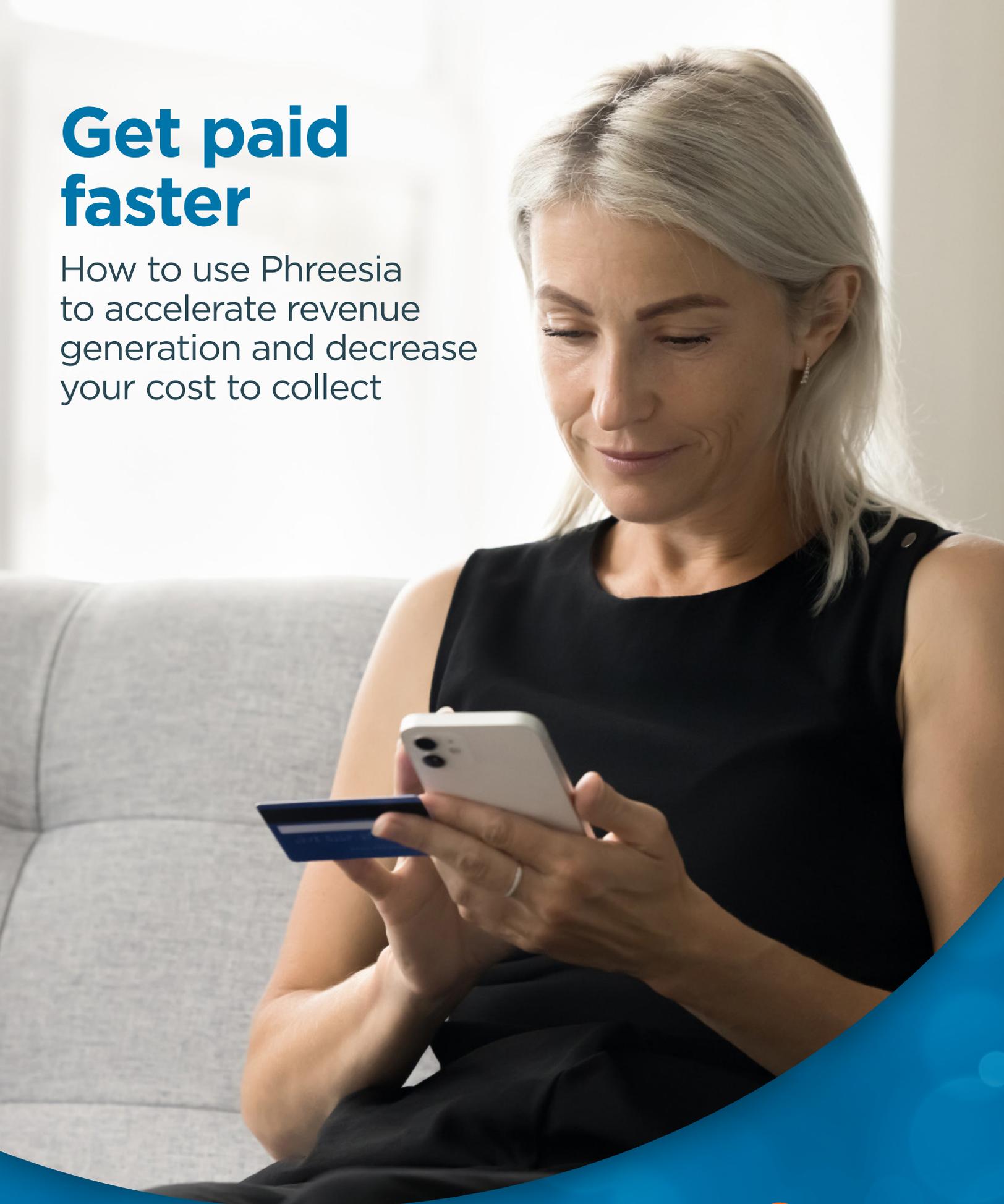


# Get paid faster

How to use Phreesia to accelerate revenue generation and decrease your cost to collect





## Introduction

To deliver excellent care and keep the lights on, provider organizations must be paid quickly, consistently and in full. But collecting patient payments has never been easy—and the longer patients go without paying their bill, the greater the cost to collect. Without an airtight strategy for collecting payments, how can your organization stay on top of its accounts receivable?

### **With the right partner, you can.**

In this step-by-step guide, we'll illustrate just how easy it is to calculate and collect patient payments with Phreesia. Our platform automates key steps in the revenue cycle process—before, during and after patients' visits—to help you get paid on time and collect the money you're owed.

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To learn more about using Phreesia to collect patient payments, [visit our website.](#)

# Verifying eligibility and benefits

Checking patients' eligibility and benefits (E&B) is essential for timely reimbursement. But when staff manually verify E&B, they're more likely to make or overlook errors in claims submissions, which raises the risk of a claim getting denied.

That's why Phreesia automatically checks patients' E&B in real time, so your staff doesn't have to. Phreesia's automated, integrated E&B solution lets you determine patients' copays and remaining deductible amounts across visit types—and resolve any insurance issues—from one screen.



## Our industry-leading E&B solution comes with:



**1,000+ supported payers**, including Medicare and every state's Medicaid



**AI-driven copay selection** with payer and eligibility alerts, including primary payers, managed care, HMOs and Medicare Advantage plans



**An automated verification schedule** and real-time checks to ensure accuracy, plus multiple clearinghouses to ensure reliability

It's estimated that healthcare organizations incur more than \$5 in labor costs<sup>1</sup> every time they run a manual E&B check. Phreesia eliminates those costs by capturing insurance information either directly from the patient or as it's imported from your PM system. And because Phreesia doesn't charge per run, you can conduct unlimited checks on each patient without breaking the bank.

Don't waste time juggling insurance cards and payer portals to check E&B. Instead, use Phreesia to reduce pending and denied claims, get paid faster and save staff time.



### DID YOU KNOW?

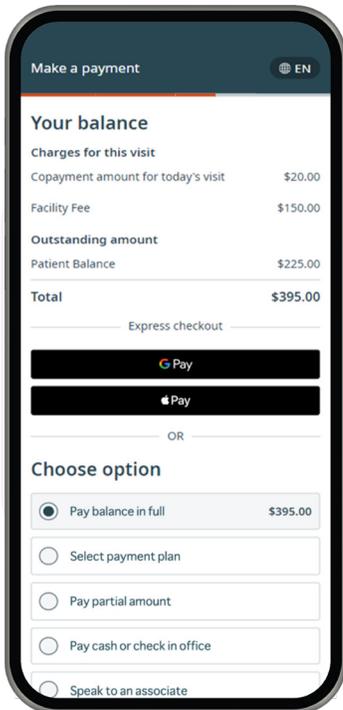
When healthcare organizations use Phreesia to verify patients' insurance, **100% of insured patients** have their eligibility and benefits checked.

# Collecting patient payments

The higher a patient's bill, the less likely they are to pay it. That explains why 1 in 3 patients whose balances exceed \$200 don't pay them in full within a year.<sup>2</sup> It also explains why more than half of patients' medical bills go uncollected, which resulted in \$17.4 billion in bad debt write-offs in 2023 alone.<sup>3</sup>

So, how do you effectively bring in the revenue you've earned? Use technology to increase collections, both at the time of service and after insurance claims are adjudicated.

## Phreesia supports prompt payments with:



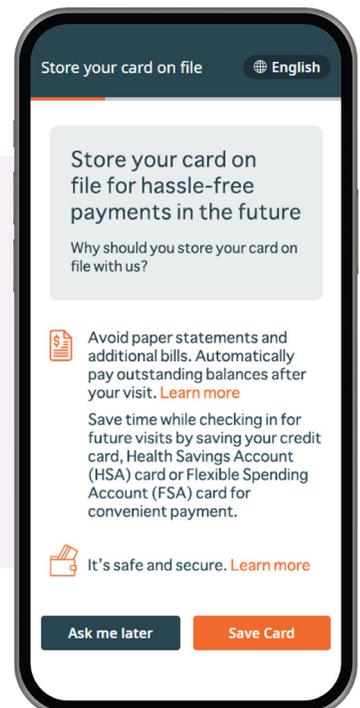
### Multiple payment options

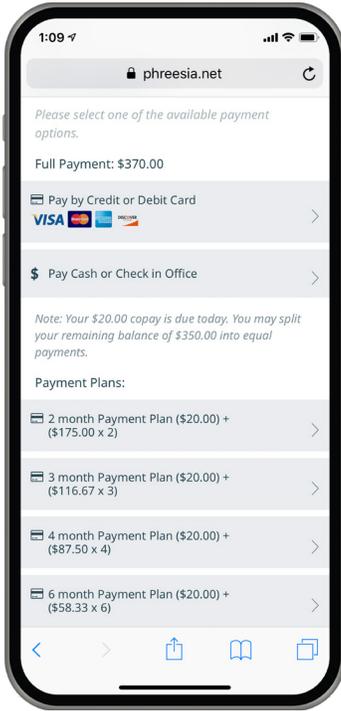
Our platform supports credit, debit and HSA/FSA transactions, online payments, cash and check tracking, and even mobile wallets such as Apple Pay® and Google Pay™.

### Automated post-visit collections\*

With Phreesia, you can automatically charge patients' cards on file to collect outstanding balances after insurance claims are adjudicated—no mailed statements or follow-up calls required.

*\* Available for select PM/EHR systems*



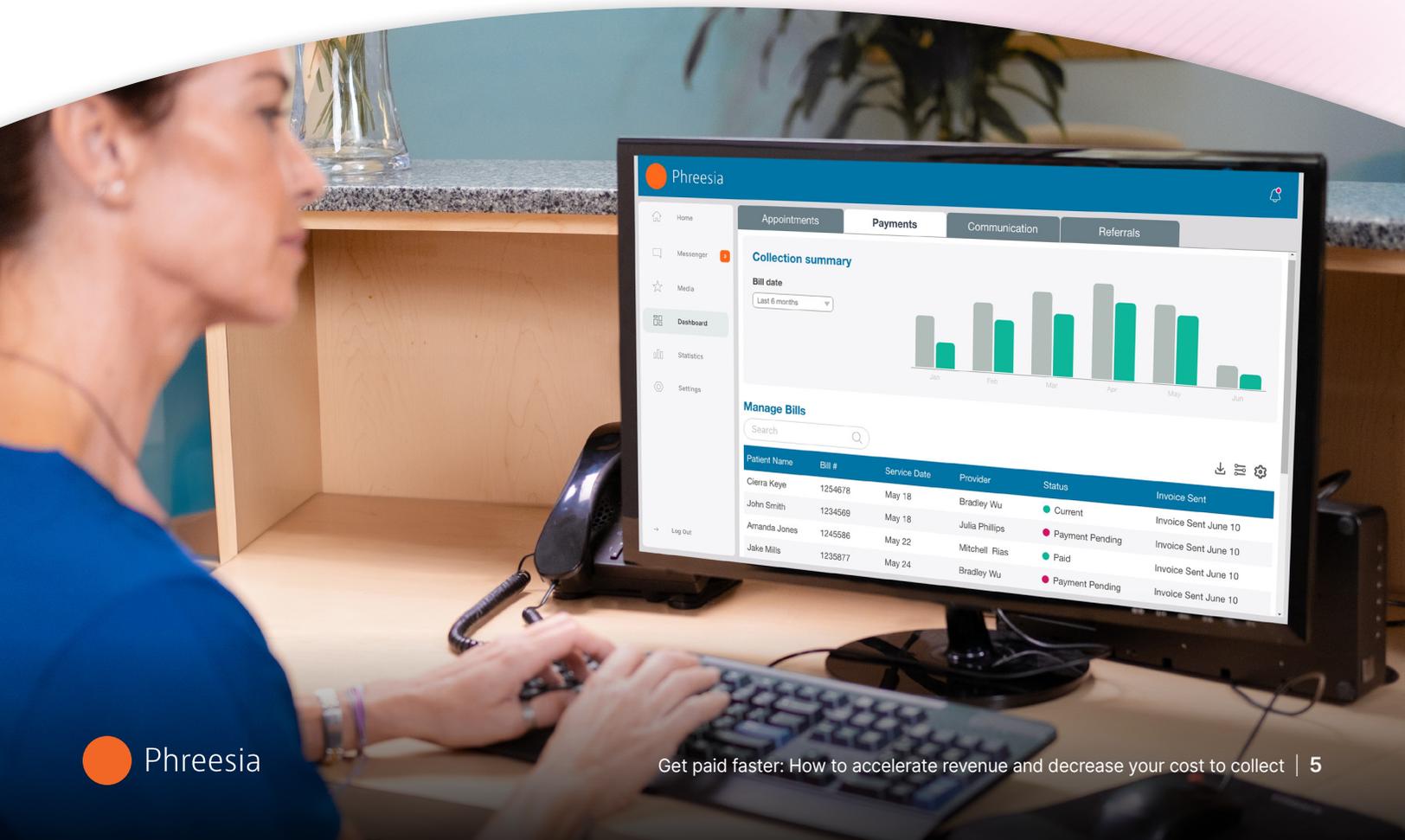


## Self-service payment plans

Make large balances easier for patients to pay off by dividing them into manageable monthly installments.

Phreesia lets patients enroll in a payment plan that fits within your organization's parameters. They can self-select their own payment method—including a card on file—and choose from your organization's preset list of installment terms to pay their balance.

No matter which option you choose, we'll automatically populate every patient payment into your **Phreesia Dashboard**. The Dashboard lets you track and reconcile all payments in one place, and it comes equipped with PM system integrations that automate end-of-day reconciliation.



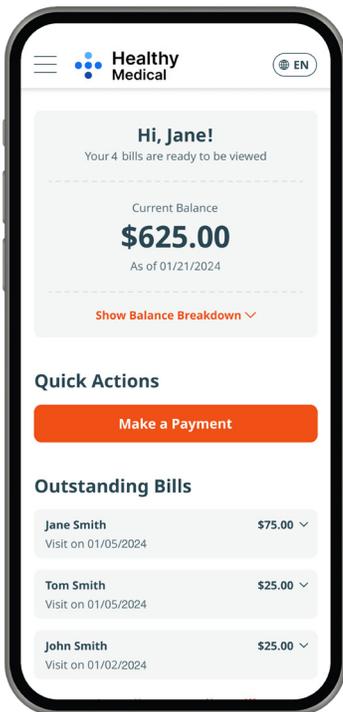
# Decreasing the cost to collect

Congratulations! You've done the hard part. You've overhauled your E&B verification workflows, replacing them with a fully automated solution that checks patients' insurance in real time. You've also given patients the modern, self-service payment options they want and expect.

But what if patients **still** aren't paying?

It's a legitimate concern. After all, providers typically mail more than three billing statements before sending a patient's account to collections.<sup>4</sup> Those paper statements are costly to send—and they still don't guarantee that a payment will be made.

## That's why Phreesia offers several tools to help minimize your cost to collect:



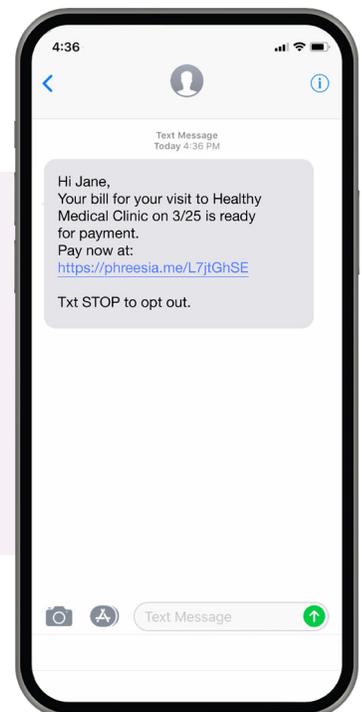
### Automated digital bills\*

Phreesia's digital bills give patients an itemized breakdown of every charge, including their date of service, provider, credits, adjustments and much more. Plus, patients can make a payment from the same link that hosts their digital bill.

*\* Available for select PM/EHR systems*

### Payment reminders

Automatically notify patients about their balance immediately after insurance claims are adjudicated—and send them a link to make a secure payment. And if a patient forgets to pay, Phreesia can automatically and repeatedly remind them via text or email.





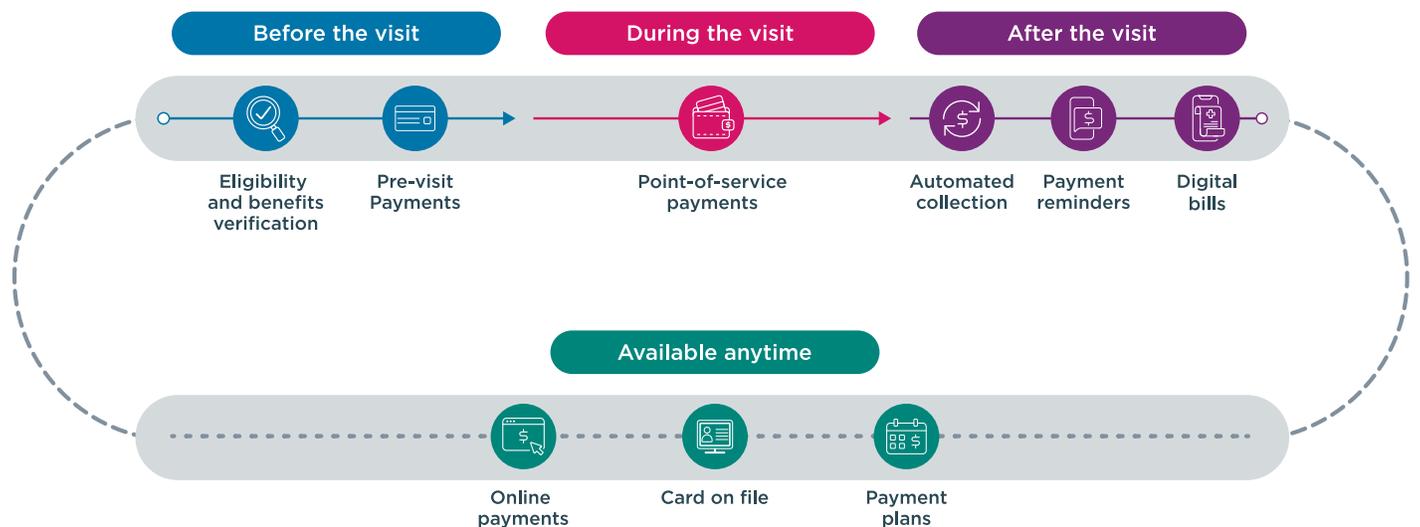
## Merchant processing

Save money on every card swipe with simple, flat-rate payment processing—no hidden fees or rate fluctuations.

Phreesia provides all the hardware and software you need to process transactions. We'll open and maintain your underwriting account and assume underwriting responsibility. We'll also handle your related payment processing needs, including funding, chargebacks, fraud monitoring and more.

It's that simple! From verifying patients' insurance coverage and calculating copays to posting payments and charging cards on file, Phreesia's revenue cycle management tools automate key steps in the payment process—before, during and after the patient visit—saving everyone time and helping you collect more, faster.

## Phreesia Payment Experience





We hope you found this guide useful. Phreesia is proud to help thousands of healthcare organizations accelerate patient payments, and we hope you'll reach out to learn what we can help you achieve.

Get started today at  
**[phreesia.com](https://phreesia.com)**.

## End notes:

- 1 ["2019 CAQH Index,"](#) Council for Affordable Quality Healthcare, Jan. 9, 2020.
- 2 ["As Patients Take On More Costs, Will Providers Shoulder The Burden?"](#) Health Affairs, May 4, 2017.
- 3 ["Drawing the line on patient responsibility collection rates,"](#) Kodiak, February 2024.
- 4 ["The real cost to collect after the visit: It's more than you think,"](#) Phreesia, May 3, 2022.