



NetClaims

Medical Management

"Always a step ahead... so you can be too"

BENEFITS OF OUTSOURCE BILLING

Save Time

Take the billing and collection hassle out of your office.

Free up your staff from dealing with billing issues to enable them to focus on other duties/patients.

No need for training and retraining of billing personnel.

Save Money

Lower your overhead.

Reduce turnovers in personnel...less staff to maintain/retrain.

Less "out of pocket" expenses... Staff benefits – Vacation, health insurance, retirement plans, social security, unemployment, etc... may equal as much as 20% to 30% of salary and wage total.

Statement Costs – Costs include printing, paper, postage, and processing.

Office Supplies – Standard office supplies such as paper, pens, postage, envelopes, copy, fax, CMS-1500s, and printer supplies

Billing errors- Studies indicate that approximately 25%-30% of all medical practice income is lost due to improper billing

Improve Cash Flow

Increase speed in which payments are received.

Decrease bad debt, and timely file write offs.

Example with chart and scenario below.

Services Available

We realize every practice is different, and we will customize our services to your needs.

Daily or weekly pick-up or faxing.

Registering of all new patients.

Posting of all transactions (charges, payments, and adjustments).

Claims tracing, immediate follow up on denied claims or rejected claims.

Patient statements done monthly.

Insurance performance reports.

Insurance follow up report every 15 days.

Management reports, financial and practice.

Maintaining all patient demographics and billing information.

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In the following scenario:

The medical practice "Best Medical", with 3 providers, collects \$1,000,000 per year and needs two billing clerks to handle this level of activity. Each billing clerk earns an average annual salary of \$25,000 (\$12 an hr). The billing clerks occupy an area that is 150 square feet of space and the space rents for \$17 per square foot. The average length of employment for each clerk is 2 years. The staff is top-notch and much better than the industry on average due to the fact that they make no medical billing errors. Furthermore, the top notch staff will require very little supervision. The typical cost associated with this first rate internal billing function may include the following:

Internal "Best Medical" Annual Expenses - Billing Functions

Salary and Wages	\$50,000
Employee Benefits	\$12,500
Training Costs	\$2,500
Real Estate & Occupancy	\$3,000
Staffing Turnover Costs	\$2,000
Equipment Costs and Office Supplies	\$1,300
Communication Costs	\$2,000
EDI Costs	\$1,800
Statement Costs	\$2,400
Technology Costs	\$13,200
Total Internal Cost of Billing Functions	\$90,700
Cost as Percentage of Collections	9.07%

The above example assumes that the internal billing department does not make any mistakes or errors. This scenario is unlikely as studies indicate that the average internal billing department makes errors resulting in losses of 25%-30% of practice income.

Medical Practice "Above Average Medical" Annual Expenses - Billing Functions

Total Internal Cost of Billing Functions as stated above	\$90,700
Lost Revenue as Result of 5% Errors	\$50,000
Total Internal Cost of Billing Functions	\$140,700
Cost as Percentage of Collections	14.07%

A report conducted by National Healthcare Exchange Services reports that physician practices are spending as much as 14% of their total revenue when using internal billing.

With using NetClaims Medical Management as your outsource billing will not only benefit in all aspects but will also maintain only 10% of your revenue.

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