

Revenue Cycle Management Service From Hospice Billing Experts

Medicare and commercial insurance billing is more complicated than ever. For many hospice providers, it often results in not getting paid what they deserve for services provided. Does this sound familiar? You may have already tried a general outsourced billing service with little success. Or you may have tried to manage billing with dedicated staff or clinicians, but found that it was either too expensive or took valuable time away from patient care.

It's time to consider a billing service built from the ground up for hospice care. The Optima Hospice Revenue Cycle Management (RCM) service, which processes over \$30M worth of claims per year, is designed to eliminate the burden of billing, so you can keep pace with changing regulatory requirements, maximize reimbursement and improve your cash flow with ease.

Key Benefits

Increase Reimbursement

- Receive maximum reimbursement with our expert pre-claim submission review
- Get paid faster and boost cash flow with cleaner claims processed at our 99% first-pass rate
- Enjoy the flexibility of monthly or ad hoc billing to keep cash flowing

Eliminate Mistakes

- Never miss another deadline to submit Notice of Elections (NOE) claims within five days of admission
- Avoid billing out of sequence and losing out on crucial reimbursement
- Eliminate human error and time spent manually posting remittance advices

Reduce Write-Offs

- Recover unbilled claims with our expert navigation through the billing process
- Work with our experts to clean up billing deficiencies before each monthly claims submission
- Communicate securely with our experts and receive advice on how to take immediate action and avoid denials

Minimize Denials

- Reduce avoidable Return to Provider (RTP) requests
- Control non-clinical Additional Document Requests (ADRs)
- Adhere to regulatory compliance

Billing Services

- Payer configuration
- Eligibility verification
- Pre-claim review and validation
- Claims submission
- Electronic Remittance Advice (ERA) posting
- Collections
- Financial reporting
- A/R cleanup
- Billing process coaching
- Billing best practices advice
- One-time retroactive recovery

Boost Cash Flow

The Optima Hospice RCM service not only eliminates the burden of having to manage billing on your own, it gives your cash flow an immediate boost with an increase in your first-pass claim rate! Take a look at a few of our customer scenarios to see how this may apply to you.

Scenario 1:

Hospice located in Washington
Average Daily Census: 58
Average Monthly Claim Per Patient: \$4,950
BEFORE: First-Pass Claim Rate (in-house billing): 72%
AFTER: First-Pass Claim Rate (RCM service): 95%

Annual Boost in Cash Flow: \$710,573

Scenario 2:

Hospice located in Texas
Average Daily Census: 30
Average Monthly Claim Per Patient: \$4,975
BEFORE: First-Pass Claim Rate (in-house billing): 70%
AFTER: First-Pass Claim Rate (RCM service): 99%

Annual Boost in Cash Flow: \$475,063

Scenario 3:

Hospice located in Alabama
Average Daily Census: 9
Average Monthly Claim Per Patient: \$4,850
BEFORE: First-Pass Claim Rate (in-house billing): 50%
AFTER: First-Pass Claim Rate (RCM service): 99%

Annual Boost in Cash Flow: \$243,698