

Bayshore Podiatry Center Deductible Collection Policy

Effective January 1st, 2024

Policy Statement:

At Bayshore Podiatry Center, we are committed to providing high-quality healthcare services to our patients while maintaining a financially stable and sustainable practice. To ensure that we can continue to deliver excellent medical care and cover the costs associated with your treatment, we have implemented a policy for the collection of deductible amounts at the time of service. This policy outlines our expectations and procedures for collecting deductible amounts from patients.

I. Purpose:

The purpose of this policy is to clarify the responsibilities of both our medical practice and our patients regarding the collection of deductible, coinsurance and/or copayment amounts. We aim to streamline the billing and reimbursement process, reduce administrative costs, and ensure that our practice can continue to provide exceptional medical care. We also strive to be as transparent as possible with the cost of the patient care we are providing.

II. Scope:

This policy applies to all patients seeking medical services at Bayshore Podiatry Center and their associated insurance plans, including but not limited to:

- Private insurance plans
- Medicare
- Medicaid
- Any other third-party payers
- Self-pay

III. Policy:

A. Pre-Verification of Benefits:

1. Before a patient's scheduled appointment, our staff will verify the patient's insurance benefits, including their deductible amount and remaining deductible balance.

B. Notification of Deductible Amount:

1. Patients will be informed about their deductible, coinsurance and/or copayment amounts, and their responsibilities for payment upon arrival to the practice.
2. We will make every attempt to provide this information to the patient in advance of their appointment to the best of our control and our ability.

C. Collection Procedure:

1. On the day of service, our front desk staff or billing personnel will request the patient's insurance card and verify their identity.
2. The staff will collect the deductible, coinsurance and/or copayment amount(s) due from the patient at the time of service.
3. The collection amount will rely on the insurance-based estimate and will consider the procedures conducted by the doctor during the visit, along with an additional supplies provided.
4. Payments can be made via cash, check, credit card, or other acceptable forms of payment during check-out.

D. Incomplete Deductible Information:

1. In cases where the patient's deductible information is incomplete or cannot be verified, the patient will be asked to pay a predetermined estimate based on their insurance plan until the deductible amount can be accurately determined.

E. Documentation:

1. All deductible payments collected at the time of service will be documented in the patient's electronic health record (EHR) and the practice's billing system.

F. Exceptions:

1. For patients experiencing financial hardship, a payment plan or alternative arrangements may be considered on a case-by-case basis.
2. Emergency cases may receive treatment without an upfront collection on deductible amount. Nevertheless, the deductible amount will be billed to the patient, who is responsible for payment within 30 days of receiving a statement from our office.
3. If the estimated amount collected is less than what is billed to the patient's insurance, the patient will receive a statement from our office within 60 days of claim finalization. It is the patient's responsibility to arrange payment of any amount uncollected at the time of the visit.

4. If the estimated amount collected is more than what insurance allows, the patient will be reimbursed within 60 days after claim finalization. Reimbursement may be done by the following means:
 - A check mailed via USPS to the patient's address on file
 - A refund to the credit card used to make the payment

IV. Compliance:

All patients at Bayshore Podiatry Center are responsible for adhering to this deductible collection policy. Should a patient refuse to adhere to this policy, the patient-physician relationship will be terminated and the patient will be provided with alternate providers to seek care from.

V. Communication:

Patients will be informed of this policy through various means, including:

- The practice website
- Appointment confirmation letters
- Patient registration forms
- Verbal communication from practice staff

VI. Review:

This policy will be reviewed periodically to ensure its effectiveness and compliance with relevant regulations and industry standards. Any necessary revisions will be made to reflect changes in healthcare regulations and the needs of the practice and patients.

Bayshore Podiatry Center is dedicated to providing high-quality medical care to our patients, and this policy helps us maintain our financial stability while ensuring that you receive the best possible healthcare services. We appreciate your understanding and cooperation with this policy. If you have any questions or concerns, please feel free to contact our office manager for clarification and assistance.