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Amazon, Berkshire Hathaway and JPMorgan Chase & Co. are launching a new company aimed at cutting healthcare costs for their U.S. employees. Here are six things to know about the partnership.

1. In addition to reducing healthcare costs, the companies are aiming to improve employee satisfaction through the new venture. Amazon, Berkshire Hathaway and JPMorgan are hoping the sheer size of each company and their complementary areas of expertise will help them tackle these issues.

2. "Our people want transparency, knowledge and control when it comes to managing their healthcare," said Jamie Dimon, chairman and CEO of JPMorgan. "The three of our companies have extraordinary resources, and our goal is to create solutions that benefit our U.S. employees, their families and, potentially, all Americans."......

More Details

CMS Commits to Bundles

On January 9, 2018, U.S. Department of Health & Human Services Secretary Nominee Alex Azar made a statement that significantly advanced the payment reform movement. Azar said innovation efforts between providers and the Centers for Medicare & Medicaid Services (CMS) should continue, and even be mandated, if voluntary efforts fail to provide sufficient data to test transformation. The CMS quickly took an opportunity to follow Azar’s confirmation hearing by announcing the launch of a new voluntary bundled payment model called Bundled Payments for Care Improvement Advanced (BPCI Advanced). The program is structured similar to the BPCI and Comprehensive Care for Joint Replacement (CJR) programs and offers acute care hospitals and physician group practices an opportunity to receive gainsharing payments by successfully coordinating care and reducing CMS....

More Details

Amazon, JPMorgan and Berkshire Hathaway launch new healthcare company: 6 things to know

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More Details

Questions or comments? Email Clay Owsley at clayton.owsley@nortonhealthcare.org

Don’t forget to follow us on Twitter @KYHFMA and LinkedIn- Kentucky Chapter HFMA
All,

I hope all is well and that you had the opportunity to take some time off over the Holiday’s to relax and reconnect with family and friends. As we move into 2018, we have a couple of upcoming events that we would like to share and we hope to see you there.

On March 7, 2018, please join us for a day of networking and inspiration, as we host our 2018 Inspire Women’s Event in Louisville, KY. Although, geared towards women, all are welcome. Registration is only $25 and additional information, including the agenda, can be found on our website at hfmaky.org.

As part of the 2018 Inspire Women’s Event and in the spirit of giving back to our communities, we are partnering with two local charities who will be present at the event, Greenhouse17 and Dress for Success. We encourage you to come out and support these two local charities.

Greenhouse17, a nonprofit advocacy agency serving 17 Kentucky Counties, will have Handmade by Survivors products available for purchase at the event. Proceeds will support Greenhouse17’s commitment to end intimate partner abuse in families and the community. To learn more about this inspiring organization, visit their website at greenhouse17.org.

Dress for Success will also be set up at the event and accepting donations. Please visit their website for additional information regarding items needed and accepted. https://louisville.dressforsuccess.org/get-involved/donate/.

In addition to the Inspire Women’s Event, we will host the 2018 Annual Spring Education Institute on March 28 and 29, 2018 in Louisville. This is a full two-day event, with a great agenda, and discount rates will be provided for all provider members and non-members. Concurrent with the Spring Institute, we will be offering a one-day Patient Financial Services Track (PFS Track) at a discounted fee of $75. Please visit our website at hfmaky.org to check out the agenda and to register for the event.

Once again, I would like to take a moment to thank the education committees for planning the two events above and for all of the other volunteers for their continued support. Without the support and dedication of our volunteers we would not be able to provide the quality education programming and networking opportunities that we do each year. Your time and support is truly appreciated.

Until next time, feel free to reach out to me if I can be of any assistance, if you want to volunteer or if you would like to provide any feedback regarding the quality of our sessions, venues, etc. .

Sincerely,

Chris Graff

FY17/18 KYHFMA President
# Upcoming HFMA Events

<table>
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<tr>
<th>Meeting</th>
<th>Dates</th>
<th>Location</th>
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<tbody>
<tr>
<td>Inspire Women’s Event</td>
<td>March 7th</td>
<td>Louisville, KY</td>
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<tr>
<td>Spring Institute</td>
<td>March 27-28th</td>
<td>Louisville, KY</td>
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<tr>
<td>ANI</td>
<td>June 24-27th</td>
<td>Las Vegas, NV</td>
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<tr>
<td>Summer Institute</td>
<td>July 19th</td>
<td>Louisville, KY</td>
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<tr>
<td>Fall Institute</td>
<td>October 26th</td>
<td>Lexington, KY</td>
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For more information about our upcoming meetings please [visit our website](#).
Hospitals and medical practices are facing what I’d call an economic pandemic, spawned by high-deductible health insurance plans (HDHPs) gaining traction as insurance costs continue to rise. In the last 10 years, HDHP enrollment has increased from 4 percent to nearly 25 percent, and deductible amounts for employer offered plans have increased 67 percent in the last five years (Henry J. Kaiser Family Foundation).

As a result, healthcare collections have reached a critical level, with many patients simply unable to afford deductible amounts that can quickly rise into the thousands of dollars. While some have access to credit, many do not. According to a study by Availity, physicians reported that only 56 percent of patients were able to pay the full amount requested during point of service collection efforts, with more consumers maxed out on their credit limits. A SuccessEHS study found that a staggering 79 percent of patient balances that aren’t collected at the point of service will never be paid.

Tools, training, and the following best practices will enable your staff to communicate with patients about financial issues, heading of future collection issues. Patients need to understand that your first priority is providing their continued care, and without payment, your organization’s ability to do so may be compromised.

**Before the Patient Visit**

- **Determine Insurance Eligibility & Estimate Financial Responsibility**
  
  Before the patient arrives for their scheduled visit, your front office should determine the patient’s active health insurance coverage, terms and conditions, deductibles and copayment options. You will know what will be covered by insurance, how much the insurer will pay, and what your patient is responsible to pay, so you can provide your patient with a clear understanding of their requirements and out-of-pocket expenses.

  Another opportunity for front office staff is to contact the patient prior to the scheduled visit to review the estimated patient responsibility. During these conversations, front office staff should attempt to collect the amount due from the patient, or set up a repayment plan.

  These approaches not only support a successful patient collection plan, but also facilitates a timelier, more complete claims handling process.

**During & After the Visit**

- **Counsel Patients about Self-Pay Options**

  The rising cost of health insurance has motivated a high number of people to opt for no insurance, but many younger, healthier people prefer to pay for healthcare as needed. In either case, when patients with an outstanding balance call for an appointment, your staff should ask for a payment of their outstanding balance and let them know they’ll be expected to make an additional payment at their appointment. Having patients sign an agreement to take future funds from their credit card on file is yet another fiscal safeguard.

  Consider your overall patient checkout process. A critical part of the process is to have your office staff review any previous payment arrangements that have been made. This will help limit post-visit collection activities.

- **Handle Collections Internally—for as Long as Possible**

  While the use of collection agencies for past due amounts may sound like a reasonable course, a recent report by the ACA International stated that medical practices recover less than $14 for every $100 owed once they turn bad debt over to third-party collection agencies. An earnest internal collection effort starts with training your staff to make reminder calls to patients who have outstanding
balances and providing a script for them to follow. If a patient has not made progress in trimming their outstanding balance within a predetermined time frame, then need to consider outsourcing its collection.

Summary
These practices should improve your cash flow while maintaining good patient relationships and delivering a better experience. The benefits of improvement in upfront payments, increased patient satisfaction, and a reduction of accounts receivable will foster a healthy bottom line so you can continue to keep your patients healthy.

Brad Skelton
maxTRE Regional Manager

*maxRTE has been helping healthcare providers shorten the revenue cycle for more than 20 years. With maxRTE, just one click validates plan-specific benefit data such as patient coverage effective dates, co-pays and deductible information. Visit maxrte.com for your free web demo.*
Elaine Younce

**Current chapter role:** Director

**Current employer and title:**
Associate Chief Revenue Officer at UK Healthcare

**Family:**
Husband (Rick), Son (Austin) & Daughter-in-Law (Morgan), Granddaughter (Blake) & Dog (Smokey)

**When you were young what did you want to be when you grew up:**
Pediatrician

**Favorite college team:** University of Tennessee

**What music is on your phone:**
Chris Stapleton, Thomas Rhett, Adele & Bruno Mars

**Favorite movie:**
Officer and a Gentleman

**Favorite song:**
Love Me or Leave Me Alone by Dustin Lynch

**TV shows:**
Blacklist, Fixer Upper & This is Us

**Hobbies:**
Shopping, Cooking and Decorating Our Home

**Most prized possession:**
Wedding Ring

**Something that most people don’t know about you:**
I love sports!

**Pet peeve:**
Open Cabinet Doors and Messy Spreadsheets

**How do you relax:**
Spending time with family and friends.

**Guilty pleasure:**
Chocolate

**Dream job:**
Boutique Owner
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Be sure to check out all of our 2017-2018 sponsors by clicking on their names.

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Joseph Prillmayer
Andrew Robbins
Shawn Barney
Davis Rhodes
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Michelle Brown
We Have An APP!

We have been working hard to put together a KY Chapter HFMA app to keep you up to date on all the events, agenda, speakers, announcements, and past presentations.

You can download by going in to the Apple App Store or Android Store and searching for “KY HFMA”
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