

I AM MORE THAN MY BALANCE: SUPPORTING PATIENTS AT EVERY STEP IN THE FINANCIAL JOURNEY

Patients **want** to pay their bill. Understanding their ability to pay and their payment preferences is essential to tailor the conversations and payment options to fit each patient's needs.



But many struggle to pay their bills:



doubt statement accuracy



are confused by their bill



surprised by out of pocket costs

PERSONALIZATION IS KEY: NO TWO PATIENTS ARE ALIKE

Generational Factors

Patients aged **18-24** are most likely to feel it is stressful to know they cannot pay on time.

Financial Means

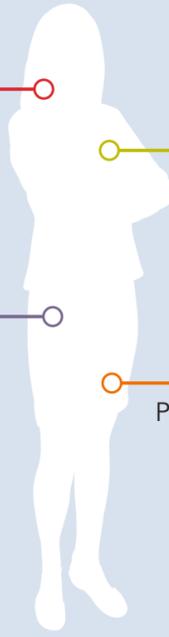
Flexible payment plan options are most attractive to patients with a **household income under \$75,000**.

Frequency of Care

The more doctor or hospital visits a patient has over the course of a year, the more likely they are to **give lower priority to paying healthcare bills** compared to other household bills.

Average Household Size

Patients who have an **average household size of three family members** are more likely to claim medical bankruptcy.



IMPROVING THE PATIENT EXPERIENCE

Start the conversation out right.

Almost 70%

of patients indicated they would be more likely to pay their bill on time if they received an estimate on the day of service.

This is most true for patients aged

18 to 34.

A majority of patients feel a personalized healthcare billing experience – with communications and payment options that fit their particular needs – is important to them.

Provide the right message at the right time to decrease costs by

10%

Personalized reminders and payment options.

Only 31%

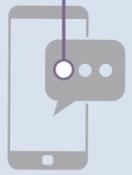
of patients have been offered the option of a payment plan.



Almost 30% of patients

are more likely to pay their healthcare bill on time if they receive **better reminders**.

Of patients who indicated dissatisfaction with their billing experience, **almost 30% would prefer a text message reminder**.



Online bill pay makes it easy for patients and providers.

Patients aged 25 to 34 who have missed a healthcare payment cited that **easier access to an online bill pay service would make them more likely to pay on time**.



But only 23%

of patients indicated that the ease of use of their current online bill pay service was excellent.

USING FEEDBACK TO OPTIMIZE THE PATIENT FINANCIAL JOURNEY

Apex uses survey feedback to make the patient experience better.

95%

average patient satisfaction score – the highest we've seen in the industry.

great **thank you**
easy fast
simple convenient

We're continuously improving. For the 5 percent of patients who aren't satisfied, we ask them why, and use their feedback to improve the experience.