

FINANCIAL PRESENTATION

Confronting Money

Most offices wait until the financial consult to talk about money and handle financial objections. This is a poor strategy because the doctor is hoping that the patient will not have an objection. If you wait until the financial consult then it's already too late. What you need to do is talk to the patient about money and "ease" their concern about their financial responsibility during the initial consultation.

In the initial consultation, before you move the patient to the exam and x-rays, simply ask them if money is a concern for them.

"Mrs. Smith, a lot of patients that come into my office have a concern about what their care is going to cost them? Is that a concern for you?" (Expect your new patients to reply "yes" more often than "no"). You will reply, "I understand. I want to let you know that the policy in our office is to make sure that all patients that want our care, and more importantly that need our care, can afford it. Right now I have no idea what is wrong with you, the types of treatments that you will need, if I find that I can help you or the cost since we have not done your exam and x-rays yet. Once we have completed the exam I will review the findings with you and make recommendations on what treatments I believe will improve your condition. I will also be able to let you know what the cost of your care plan will be. At that time we will make sure that the cost of your care can easily fit within your budget. If you have any other concerns about money I want you to let me know so we can address them."

Reaching an Agreement before ROF

Before moving from ROF into financial close it is strongly recommended that you *reach an agreement* with the patient that they are ready to commit to the care plan that you have prescribed. Many doctors skip this step and their close ratio suffers accordingly.

If the patient has questions or uncertainties go back to the ROF to

handle those concerns. *Do not* move into financial close until agreement is reached with the patient.

The script would go something like this **“So, Mr. Smith, I want to be sure that you completely understand what we have just gone over (in the ROF) and how the treatment plan I have reviewed with you (in detail) will help you. Good, so Mr. Smith if we can make this care affordable for you and make sure that it fits easily into your budget would you be able to commit and start care today?”**

****If the patient says “yes” right away move them straight into the financial consult. If they say “no” or have additional questions/concerns, handle the objections *before* continuing on to the financial consult.**

Hand Off - From the Doctor to the CA then the financial close

It is strongly recommended to have your CA sit in on the Report of Findings. This eliminates any questions or confusion about the patients prescribed care plan between the patient and your CA. The staff member must know what you and the patient have agreed to.

It is also strongly recommended that you do a proper 'hand off' of with the patient to your staff member who is doing your financial close. Just simply walking out of the room and expecting your staff to close the patient is not the best thing.

The CA will work out the finances and knows that if there is any problem at all that she/he is to come get the doctor. She/he is not to let the patient to just leave. The CA must really know that if there is a problem in the financial close the patient is not to leave without giving the doctor one last chance to resolve the problem.

“So Mr. Smith do you understand (from my ROF) what your care plan recommendations are? Good! And you want to get started today as long as there is an affordable way to fit the cost into your budget? Great! Now CA is going to work out the finances with you and then bring you to me for your first treatment when you are done. Are there any questions before I leave Mr. Smith? Doctor address the CA, “_____ if there are any questions or

concerns that come up come and let me know so we can resolve them and start their treatment today.”

The Close - Presenting the Care Plan

Our goal is to empower you by giving you the tools to educate your patients so they no longer dictate their own care and choose Corrective Care plans. Remember you are the expert and you know what is best for them. If your opinion is that they need 10 visits for Relief Care and 40 visits for Corrective Care, then you need to present both care plans to the patient and let them decide what care they want. You and I both know that your patients need Corrective Care. We also know that if they choose Relief Care that they will be back in your office within several months.

This point needs to be explained to the patient that chooses Relief Care. The patient that chooses Relief Care is usually choosing this option for one reason: They are concerned about money. For this patient you **MUST** explain why Relief Care is not in their best interest based on these concerns. Your objective is to get the patient to commit to Corrective Care.

*If your patient chooses Corrective Care skip ahead to Closing Care.

“Mrs. Smith with Relief Care we can relieve your symptoms so you feel better. However this type of care is simply a band-aid. It will only cover the underlying cause of your symptoms and in time your symptoms may come back. With Corrective Care we will not only relieve your symptoms so you feel better, we will also be restoring function to your body so you gain optimum health and maintain this new level of health into the future. Does this make sense?”

“Now if money was not a concern for you, which option would you choose: Relief Care or Corrective Care?”

(At this point they should commit to Corrective Care. If they still choose Relief Care they either don't understand the difference between the care plans or they have another concern that they have not expressed. Either way you must handle the objections before they

will commit to care.)

Once they commit to care remind them that money will not be an issue. **“I want to let you know that we have flexible payment options available for you. We will be able to make this care affordable so that it fits easily into your budget.”**

Closing Care

It is strongly recommended that the patient is given an actual treatment plan in the ROF and a payment plan in the financial close. Pay-as-you-go is not a plan. Any practice consultant will tell you that this treatment plan—or more accurately lack of a plan—has the lowest retention and encourages patient drop outs.

There is also greater compliance when an outside financial company is the one that the patient is paying rather than the doctor. The same patient that would have no problem missing payments to the doctor will make every effort to be sure that their payment is withdrawn by a financing company each month as promised.

Try to close the patient using your existing payment options. If the patient cannot pre-pay or does not qualify for Care Credit, then simply add them on to the Healthcare Payment Solutions system.

*You can contact HealthCare Payment Solutions at 1-866-657-2009.
Their web site is www.healthcarepaymentsolutions.com*

“Mr. Smith we have you pre-qualified with a company called HealthCare Payment Solutions. They are a unique company that allows us to determine how much money you can afford to pay either on a weekly or monthly basis. So Mr. Smith how much money could you put down towards your care plan today? Great! That will leave a balance of _____. What is the most you can afford to pay either on a weekly or monthly basis that will pay your care off as soon as possible, but still allow you to get started today? Great!”

Then simply work out the finances on the Patient Care Plan

Agreement.

The STAFF MEMBER should go into the ROF room carrying the "Postural Recommendations Booklet" along with a financial recommendation contract.

Remember, people buy with emotion and justify with fact. If we are going to motivate our patients to do something and participate in a program that requires a level of discipline and commitment that they have not been able to achieve before so they can improve their life, we must be able to stimulate them emotionally in order to allow them to change. The majority of people are not motivated by facts alone. If we want to change and improve their lives we must be able to inspire them to do something that they have never done before. We must help them to realize that they are greater than they think they are and they deserve to be their best and reach their God-given potential in all areas of their life including their health. If they can feel and see the inspiration than they will have a higher probability of pre-paying which will ensure their commitment to the program. Your goal is to receive full patient compliance in this program for them to receive the full benefits to their health. The best way to ensure their compliance is by building the value of the program and having them pay for the program in advance. The pre-pay is directly related to their value and their commitment.

The doctor and the financial C.A. need to meet at the beginning of the day to review all of the files of the patients who are attending the workshop that night and/or who are getting financials during the shift. The doctor should know the health history of all the patients, what health conditions they are emotionally attached to from the first few days and what possible objections they may have. When patients come to you for disc problems, they are obviously emotional about their pain, but, believe it or not, unless they are on disability because their pain is so bad, pain is still NOT a strong enough of a motivator to inspire them to commit to a corrective program.

Again, patients will not pay thousands of dollars for their pain. They will pay whatever you ask for organ problems and their overall health. The financial should be about their overall health. Their disc problem is just bothering them right now. Correction is about lifestyle.

When they buy the lifestyle, corrective care is easy.

We, the doctor and the financial C.A., want to be prepared of how to "sell" the financial before we sit down with the patient. It is crucially important to be prepared. Remember, you are selling a \$5-\$10 thousand dollar program. Training is provided at all seminars on this topic for your staff.

Please have a Financial Contract Available for reference. It is located in the Vital Forms on your Forms Disc.

In the following paragraphs I will be referring to a financial contract that is being used by clients in Disc-Ease. You can use whatever financial contract that you would like. A financial set up like the one that I am referring to has proven to be very successful. I would suggest selling yours in a similar fashion.

The financial C.A. will start the financial consult: "The doctor has created this plan for you so you can reach your health goals at our most affordable fees. Let me show you. First of all as the doctor mentioned he has recommended an initial 10 visits to help relief your symptoms. He has also recommended 3 times a week for the next 8 weeks for a total of 36 visits. You will receive a follow-up x-ray to determine your results at the end of this program. Now we have verified your insurance benefits and you have a \$1000.00 deductible to meet before you can access your insurance benefits. It is estimated that you will have a co-insurance responsibility of 20% and the doctor has recommended 20 sessions of decompression therapy. You will be provided with all rehab equipment and after you complete this program you will need follow-up visits to ensure you maintain your correction. This brings your responsibility to \$3200."

When you have completed the list of services then give them the

final total and SHUT UP!!!!!!

Let them gasp, react, object, or sometimes accept the full fee. Let them speak first.

This number will probably be a big number. It's okay because that is the true value of your program. When you and your staff know the true value of your care, selling your financial *will* be easy and have intention.

People are motivated by consequences or by benefits. A consequence motivated person will say, *"I want to do this program because I don't want to be sick"* A benefit motivated person will say, *"I want to do this program because I want to be healthy."* Do you see the difference? Again, if you speak their language, you will have a higher probability they will understand you and be motivated to commit to this program to attain optimal health. Train yourself and your staff to look and listen to how they speak in addition to what they say. This is all related to establishing priority of emotional commitment.

After a pause the staff member begins to "ease" the patient and handle the uncomfortable reality that they will have to pay for their care. The staff member then says, ***"Now we have 2 programs to help you pay for your care. One is an up-front payment, which will save you the most money and a program that allows you to pay over time. Now which one would you like to hear more about?"***

They will certainly make comments at this point. You only respond if you are asked a question. Statements like, *"That's a lot of f money"* is not a question and does not require a response. If you are required to respond, DON'T. The most you will say at this point is, *"I understand."* Let them work out their objections on their own. Remember, this is ***their*** problem and they have to decide "how" they are going to pay. It is the doctors' responsibility to get the patient to "how"; they are going to pay, not "if they are going to pay. Many people may not have the money in their checking account, but they have financial resources they can access. People can find money for things they want. They find money for vacations they can't afford, flat screen TV's, furniture, new cars, etc. They can also find money to attain optimal health if you

can show them "why."

If they object to the One Time Payment, show them the other payment plan. Always come back and compare the other plans to the savings of the One Time Payment and help them to find other options. Let them know that if they have to make payments, they are asking the doctor to finance their care and the interest rates that he/she will charge are far greater than other options. There are other financial options for financing that are better for them. Again, show them their options, and always come back to the One Time Payment.

Here is an example of a financial contract. There are different laws in each state and you are responsible for doing the research on the legalities in your area. This financial may or may not apply in your state.

Sample Care Plan with Payment Options – Cash Patient

Suppose you have a cash patient that needs 30 visits. Your adjustments are \$55.00 per visit. The patient would be responsible for \$1,650.00.

*Note: If you perform therapy in your office you would charge the cost of your therapy (x) their number of treatments (\$30.00 PPT x 30 visits = \$900.00). Add this to the total cost of care. The new care plan would cost \$2,550.00.

Option 1) Pre-Pay

*You always want to try to close using Pre-Pay first. Only if the patient cannot afford to pre-pay would you use our system.

Option 2) HPS

If the cost of their care plan is \$1,650.00, these are some possible payment plans with HPS.

\$550.00 a month for 3 months
\$275.00 a month for 6 months
\$183.33 a month for 9 months
\$137.50 a month for 12 months
\$50.00 a month for 33 months

The length of the payment plan is entirely up to you. The payments can range from one month up to several months. There is no reason for any patient to leave your office due to financial concerns with our system.

Sample Care Plan with Payment Options – In-Network Insurance Patient

Suppose your patient has a \$500 deductible and a \$20 per visit co-pay for 25 visits. The patient would be responsible for \$1,000 in this case.

Option 1) Pre-Pay

Option 2) HPS

If the cost of their care plan is \$1,000.00, these are some possible payment plans with HPS.

\$500.00 a month for 2 months

\$200.00 a month for 5 months

\$100.00 a month for 10 months

Again the length of the payment plan is entirely up to you and your office policy. The most important thing is to make sure your patient can afford the care they need.

Sample Care Plan with Payment Options – Out-of-Network Insurance Patient

Suppose your patient has a \$1,000.00 Out-of-Network deductible and a 70%-30% policy. This means the patient is responsible for a \$1,000.00 deductible and 30% of the cost of their care plan. The insurance company will cover 70% of the cost of their care plan.

To determine what they owe, you must first determine what their average visit will cost. For this example we will use \$150.00 as their average visit fee. You will multiply the cost of their visit (\$150.00) by

the number of treatments prescribed (20 visits). This will give you the total cost of their care plan (\$3,000.00). Now you will multiply the total amount by the 30% Co-Insurance that the patient is responsible for ($\$3,000.00 \times .30 = \900.00). The patient is responsible for \$1,900.00 (their \$1,000.00 deductible plus their \$900.00 co-insurance).

Option 1) Pre-Pay

Option 2) HPS

If the cost of their care plan is \$1,900.00, these are some possible payment plans with HPS.

\$633.33 a month for 3 months
\$316.67 a month for 6 months
\$211.11 a month for 9 months
\$100.00 a month for 19 months

Sample Care Plan with Payment Options – Decompression Patient

Decompression patients are the ones that need this type of financing the most. Many of their plans are \$5,000 all cash.

\$500.00 a month for 10 months
\$416.67 a month for 12 months
\$277.78 a month for 18 months
\$208.33 a month for 24 months
\$138.89 a month for 36 months

With all these plans the idea is the same. With a calculator you can sit down with the patient and create an infinite number of different payment options to fit any care plan amount and monthly payment. It is recommended that you start high and work your way low with payment options. It is always best to get paid sooner rather than later.

XYZ CLINIC, LLC - Address, State, Zip
POSTURAL CORRECTIVE PROGRAM

Patient Name: _____

RECOMMENDED CORRECTIVE PLAN:

Corrective Care: 10 : Intensive 26 : Active

Stabilization Care: 12 : Stabilizing

TOTAL RECOMMENDED VISITS: 36

DEDUCTIBLE FOR 2008 \$ _____

CO-INSURANCE __% \$ _____

DECOMPRESSION SESSIONS \$ _____

ORTHOTICS / DME EQUIPMENT \$ _____

MAINTENANCE / STABILIZING CARE \$ 1200

HOME REHAB KIT \$ 500

NON-INSURED CASH SERVICES \$ _____

TOTAL EST. RESPONSIBILITY \$ _____

***Patient Agreement:**

Date:

***NOTE:** These calculations represent an approximation of the expected out-of-pocket obligation for your treatment. Your insurance carrier, under the terms of your benefit contract, will determine your actual obligation.

Pre-Payment Option: \$ TOTAL SAVINGS: (-\$ 1700.00)

Includes Home Rehab Kit (100%) \$500.00
 Includes 12 Visits of Stabilization Care (100%) \$1200.00

Delayed Payment Option: \$ TOTAL SAVINGS: (-\$ 1200.00)

Includes 12 Visits of Stabilization Care (100%) \$1200.00

Initial Down Payment: \$

Weekly Payment: \$

Number of Weeks: