



Prosperity
DENTAL SOLUTIONS
LOVE YOUR PRACTICE, LOVE YOUR LIFE
ONCE THE CLOSER, NOW THE COACH

Financial Coordinator List Part 1

- ❑ Be consistent
- ❑ Offer all patients the same payment options
- ❑ Have a concise office policy with regards to payment
- ❑ Display your office policy and be proud of what you've outlined
- ❑ Understand the difference between insured, uninsured, and in house loyalty plans; contact Lauren@ProsperityDentalSolutions.com for information on in house loyalty plan recommendations.
- ❑ Primary Versus Secondary Insurance - Sample Scenario
 - Family: Husband (Spouse), Wife (Spouse), 2 Children (Dependents)
 - Husband is employed and has an insurance plan through his employer, this is his primary plan, he is the primary subscriber
 - Wife is employed and has an insurance plan through her employer, this is her primary plan, she is the primary subscriber
 - Husband and wife have both opted to add each other to one another's policies as spouses, and both have also decided to add their two children as dependents on the policy
 - Who is primary, and who is secondary for the children is determined by the COB, which again, refers to how the benefits are coordinated to the children. If the wife's birthday is before the husband's in the calendar year, not the birth year, then the wife will be the primary for both children, and the husband will be the secondary, however, if the husband's birthday is before the wife's in the calendar year, then the husband's plan would be primary for the children.
 - For instance: Wife's birthday is 01-08-1962, husband's birthday is 4-3-60, even though 1960 comes before 1962, January comes before April, and therefore the wife would be primary
 - When it comes to submitting the claims, you'll always bill primary first. Once the primary carrier pays you'll then enter said payment and batch a claim to the secondary insurance. Be sure to always include a copy of the primary Explanation of Benefits (EOB) when submitting to a secondary

plan, as well as any other attachments that went out with the primary claim.

- If you are an in-network provider with either one, or both plans, you are required to provide the adjustment that is in the best interest of the patient, meaning, whatever adjustment is higher, is what you'll ultimately give in order to reduce the likelihood of a patient having a high out of pocket expense. If the adjustment leads to a negative account balance, or credit, and the patient has paid zero, that adjustment will need to be adjusted to leave the patient's balance at zero. Patient's with dual coverage, primary and secondary, should only have credits on their accounts if the patient paid you something directly out of pocket. All other credits will need to be evaluated for potential overpayment from one of the policies.
- ❑ Upfront Payments - Should always be taken unless otherwise previously arranged, but again, be consistent, you are a small business.
- ❑ Prepayments - payments made in advance of receiving treatment, and/or to "hold" an appointment time
- ❑ CareCredit -
 - All staff who offer CareCredit should go through an online CareCredit training, or be trained in person by a certified CareCredit trainer.
 - Be consistent and offer all patients the same repayment options through CareCredit.
 - Outline this in your office policy.
- ❑ Payment Arrangements -
 - Should not exceed three months, anything beyond three months should be referred to CareCredit
 - Again, BE CONSISTENT
 - Consider a credit card on file policy