

PRACTICAL CLINICAL COURSES

A Service of the Gordon J. Christensen
Career Development Program

V4766

Get the Money off the Books and into the Bank!

Lois J. Banta, CEO of Banta Consulting &
Gordon J. Christensen, DDS, MSD, PhD

Materials Included

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Handouts from Lois Banta

Gordon J. Christensen
PRACTICAL CLINICAL COURSES

PROCEDURE FOR RECEIVING
ACADEMY OF GENERAL DENTISTRY
AND STATE CREDIT
FOR CE VIDEOS

1. Complete the enclosed Post-Test. For each **CE Video Purchased**, one test is included. If additional tests are needed, the following fees will apply: \$25 per test per dentist (limit 1 additional dentist per video purchased); \$10 per test per auxiliary (dental assistants, hygienists, lab technicians - no limit on auxiliary tests). Fees can be paid either by check or credit card when tests are submitted to Practical Clinical Courses.
2. Complete the demographic information located at the end of the test.
Type of Credit:
 - a. If the applicant selects "AGD," PCC will send notification to both the applicant and the Academy of General Dentistry. (The AGD will also notify applicant of credits earned by printout information.)
 - b. If the applicant selects "State," PCC will send a certificate of verification to the applicant. The applicant must then submit this certificate to his/her state board to obtain credit.
 - c. If the applicant selects "Both," PCC will complete a. & b. above.
3. Return the **Post-Test portion** via mail, fax, or email. Our contact information is as follows:

Practical Clinical Courses
3707 N Canyon Road
Suite 3D
Provo, UT 84604
Fax: (801) 226-8637
info@pccdental.com

4. Practical Clinical Courses will correct the Post-Test. **Passing scores are 70% or higher.**

Gordon J. Christensen
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Sources of Products Discussed in

V4766 Get the Money off the Books and into the Bank!

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1. **Dentrix**
Henry Schein, Inc.
Corporate Headquarters
135 Duryea Road
Melville, NY 11747
(800)372-4346
(631)843-5500
www.henryschein.com

2. **Eaglesoft**
Patterson Dental
Corporate Office
1031 Mendota Heights Road
St. Paul, MN 55120
(800)328-5536
(651)686-1600
www.pattersondental.com

3. **SoftDent**
Carestream Dental LLC
Corporate Headquarters
1765 The Exchange
Atlanta, GA 30339
(800)944-6365
www.carestreamdental.com

Product names, the products themselves, and company names change rapidly. Please contact the companies shown to confirm current information.

Gordon J. Christensen Practical Clinical Courses, 3707 North Canyon Road, Suite 3D, Provo, UT 84604
Toll Free (800) 223-6569 or Utah Residents (801) 226-6569

The techniques and procedures on this videotape are intended to be suggestions only. Any licensed practitioner viewing this presentation must make his or her own professional decisions about specific treatment for patients. PCC is not responsible for any damages or other liabilities (including attorney's fees) resulting, or claimed to result in whole or in part, from actual or alleged problems arising out of the use of this presentation.

PROGRAM

V4766 Get the Money off the Books and into the Bank!

CLINICIANS RESPONSIBLE:

Gordon J. Christensen, DDS, MSD, PhD

CEO, Practical Clinical Courses

CEO, CR Foundation

Practicing Prosthodontist, Provo, Utah

Lois J. Banta, CEO

CEO & Founder of Banta Consulting, Inc.

CEO & Owner of The Speaking Consulting Network

GOALS & OBJECTIVES

At the completion of this video presentation, participants should be able to accomplish the following:

1. Describe how to provide in-office training/education for staff.
2. List ways for cross training/education of staff.
3. Describe how to deal with software updates as they continue to come.
4. What are available methods to better understand your software?
5. Describe how often you should check insurance claims.
6. Discuss the influence of waiting too long to check insurance claims.
7. Describe how you can document conversations with insurance companies.
8. Discuss how often you should call insurance companies.
9. Compare monitoring statistics manually or electronically.
10. Discuss aging accounts and the effectiveness of this task.
11. Describe methods for flexible financing.
12. Describe what to do when an insurance company pays.
13. Describe a successful system for sending statements.
14. Discuss and compare manual and electronic statements.
15. Discuss whether or not special messages should be sent with statements.
16. Describe the Federal Fair Debt Collection Practices Act.
17. Discuss whether or not you should contact your State Attorney General's office relative to a debt.
18. Discuss what to tell patients about their financial responsibility on the new patient phone call.
19. Discuss how to handle objections.
20. Describe how to discuss insurance characteristics with a patient.

OVERVIEW

V4766 Get the Money off the Books and into the Bank!

This presentation is planned to assist dental personnel to make plans and carry out the best possible financial policies for their specific practice. The following and other topics are included:

- Making your software system work for you
 - Live-in office training/education
 - Updates, time to sharpen your skills
 - New team members and training/education
 - Cross train for efficiency
 - Use available tools
 - Inspect what you expect of your reports
 - Be consistent
- Insurance claims don't track themselves
 - Check insurance claims often
 - Don't wait until it is too late
 - Call the insurance company monthly
 - Know their name
 - Document everything in the conversations
 - Don't get mad, be nice
 - Communicate with the patient, help them help you
- Collecting the money
 - Use your software for its intended purpose
 - Monitor statistics manually or electronically
 - Monitor accounts receivable aging report consistently
 - Document every conversation
 - Follow-up and follow through
 - Offer flexible financing
- Sending statements
 - Send statement as soon as insurance pays
 - Have a specific system for sending statements
 - Electronic or manual statements
 - Special messages
 - Statement review
- Know the collection laws
 - Final notices
 - Collection actions
 - The Federal Fair Debt Collection Practices Act
 - Your state Attorney General's office
 - The phone calls
 - Communicate, inform before perform
- Payment at the time of service, what a concept!
 - The new patient phone call - help them own the financial responsibility
 - Changing old rules
 - Handling objections
 - Verbal skills vs. visual aids
 - Be positive, confident, and matter of fact
 - Be thorough, explaining insurance payment guidelines, etc.

REFERENCES

V4766 Get the Money off the Books and into the Bank!

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3. Banta LJ. THE A.M. HUDDLE - DENTISTRY'S SECRET WEAPON FOR SUCCESS! Dental Economics. 2013 Apr;103(4):46.
4. Banta LJ. STAYING CONNECTED - INSPECT WHAT YOU EXPECT. Dental Economics. 2013 Oct;103(10):42.
5. Cascardo D. You must have financial office policies in place to maximize your profits: part I. J Med Pract Manage. 2012 Jul-Aug;28(1):9-12.
6. de St Georges JM. Your money: requesting and collecting what's due. J Calif Dent Assoc. 1995 Aug;23(8):53-4.
7. Jupp A. Hiring and training staff for financial procedures and collecting money from patients. Br Dent J. 1994 Oct 22;177(8):302-5.
8. Aquino F. Decisive dealings with collection agencies. Med Group Manage. 1986 Nov-Dec;33(6):46-7, 58.

POST TEST

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1. Training new personnel about computer software:
 - a. should always be delegated to manufacturer reps.
 - b. should not be done by other experienced staff.
 - c. can be done by experienced staff.
 - d. is not often needed.

2. Insurance claim(s):
 - a. should be checked very often.
 - b. often require calling the respective company.
 - c. discussions need to be documented.
 - d. all of the above.

3. Computer software updates:
 - a. come quite frequently.
 - b. should not be implemented until you have time.
 - c. should be discussed and learned as soon as they come.
 - d. are easily understood.

4. Patients usually accept fees best when:
 - a. they have been thoroughly informed before treatment begins.
 - b. you estimate a somewhat higher amount than the actual bill.
 - c. you educate them about what you are doing during the treatment.
 - d. all of the above.

5. Insurance claims:
 - a. are the sole responsibility of the patient.
 - b. are a joint responsibility of the patient and the dental office staff.
 - c. are best settled by forceful discussions with the insurance company.
 - d. do not require follow-up phone calls.

6. Flexible financing:
 - a. does not assist in collecting money.
 - b. is a very positive aspect in influencing patient payment.
 - c. cannot be arranged easily.
 - d. is not recommended.

7. Sending statements:
 - a. should not be done when the insurance company pays.
 - b. should not have special messages sent with them.
 - c. are best sent manually.
 - d. can be sent manually or electronically.

POST TEST (CONT'D)

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- 8. Collection laws:
 - a. encourage sending numerous final payment notices.
 - b. are defined in the Federal Fair Debt Collection Practices Act.
 - c. limit your ability to contact your state Attorney General's office.
 - d. do not allow phone calls for collection.

- 9. When changing collection rules previously set in your office:
 - a. send an official notice to patients about the change.
 - b. blend in the change without any major announcement.
 - c. attempt to hide the changes to avoid upsetting patients.
 - d. telephone all patients about the change.

- 10. When a patient objects to the payment from their insurance plan:
 - a. explain that the payment is not your decision.
 - b. explain that the amount of the payment is directly related to the level that their employer has contracted with the insurance company.
 - c. be thorough in explaining how benefit plans are set up.
 - d. all of the above.

PLEASE PRINT

Name _____

Name of video purchaser (if different from above) _____

Address _____

City/State/Zip _____

Phone No. _____

Indicate which type of credit you wish to obtain AGD State Both

AGD No. _____

State License No. _____

Getting the Dollars off the Books and into the Bank

If you've ever experienced the myriad of excuses when attempting financial arrangements for your patients, you know the frustrations! Dental offices have, for years, allowed our patients to control the negotiations regarding patient financing. It's what we have done for over 50 years. In this lecture, I will help your office design appropriate financial arrangement guidelines taking into consideration 3rd party financing, insurance reimbursement, and those wonderful cash paying patients. All dental offices are unique and should have available to them flexible payment plans to assist your patients accept their needed dentistry. We will uncover the mysteries surrounding this complex issue as well as designing "fool proof" financial policies.

What you will learn:

- Making the Software System Work for the Practice
- Insurance Claims...Don't Track Themselves
- Collecting Those Important Dollars
- Sending Statements
- Know the Collection Laws
- Payment at the Time of Service...What a Concept!

Who will benefit from this program:

Dentists, Assistants, Hygienists, Business Team

What others are saying about this course:

It's a must for the doctor and the entire staff to hear it from Lois! As a result of her knowledge and experience, we have grown tremendously in our business and motivated us to continue educating ourselves. Thanks again, Lois!

~ Dr. A. Bove

Getting the Dollar\$ off the Books... & into the Bank

Presented by:

Lois J. Banta

Topics:

- Make Your Software System Work for You
- Insurance Claims...They Don't Track Themselves
- Collecting Those Important Dollars
- Sending Statements
- Know the Collection Laws
- Payment at the Time of Service...What a Concept!

Please note: This workshop is offered as information only and not as financial, accounting or legal advice.

Seminar attendees may make photocopies of these pages for internal office use only.
These forms may not be copied for distribution to others.

Make Your Software System Work for You

1. Live...In-office training
2. Updates...time to sharpen your skills
3. New team members and training
4. Cross train for efficiency
5. Use available tools
6. Inspect what you Expect of your reports
7. Be Consistent

Insurance Claims Don't Track Themselves

1. Check insurance claims often
2. Don't wait until it is too late
3. Call the insurance company monthly
4. Know their name
5. Document everything in the conversation
6. Don't get mad...be nice
7. Communicate with the patient – help them...help YOU!

Collecting the Money

1. Use your software for its intended purpose
2. Monitor statistics manually or electronically
3. Monitor accounts receivable aging report consistently
4. Document every conversation
5. Follow-up and follow through
6. Offer flexible financing

Sending Statements

1. Send statement as soon as insurance pays
2. Have a specific system for sending statements
3. Electronic or manual statements
4. Special messages
5. Statement review

Know the Collection Laws

1. Final notices

2. Collection actions

3. The Federal Fair Debt Collection Practices Act

4. Your State's Attorney General's Office

5. The phone calls

6. Communicate...inform before perform

Payment at the Time of Service...What a Concept!

1. The new patient phone call...help them own the financial responsibility
2. Changing old rules
3. Handling objections
4. Verbal skills vs. Visual aids
5. Be positive, confident, and matter-of-fact
6. Be thorough...explaining insurance, payment guidelines, etc.

90-Day reply letter

Date

BALANCE DUE: \$ _____

Name

Address

City, State Zip

Dear _____,

Normally, at this time, because your account is long past due, it would be placed with our collection attorney, which could possibly affect your credit by placing a lien on property or garnishment of wages. However, we would prefer to hear from you regarding your preference in this matter.

PLEASE INDICATE YOUR CHOICE AND RETURN THIS FORM:

- 1. Please find enclosed my payment in full.
- 2. Please charge the balance owed to my VISA, MASTERCARD, DISCOVER CARD. (Circle which card.)
ACCOUNT NUMBER _____
EXPIRATION DATE OF CARD ____ / ____
AUTHORIZING SIGNATURE _____
- 3. I will have payment in full in your office within two weeks.
- 4. I will call this week to make payment arrangements.
- 5. I do not feel I owe the amount billed. If you do not feel you owe the amount billed, please explain below.
- 6. I do not intend to pay the bill. Please turn my account over for collection. FAILURE TO RETURN THIS FORM OR TO MAKE PAYMENT WITHIN TWO WEEKS WILL INDICATE YOU DO NOT INTEND TO MAKE PAYMENT.
- 7. COMMENTS:

Please do not hesitate to call if you have any questions regarding this matter.

Sincerely,

Financial Administrator for:

Banta Consulting, Inc.

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Small balance - A/R letter:

Dear Mr. Patient,

A recent audit of your account has revealed a small balance. Please review your statement and feel free to call with any questions.

Warmest regards,

Your Name here

Drs Name here

Address and phone number listed here

(Note: This can be printed on a post card as long as it is sent in a sealed envelope for privacy.)

SAMPLE STATEMENT MESSAGES

Insurance payment received note:

WE HAVE RECEIVED FINAL PAYMENT FROM YOUR INSURANCE COMPANY.

30-day gentle reminder:

JUST A REMINDER - IT'S BEEN OVER 30 DAYS SINCE YOUR LAST PAYMENT.

60-day more firm reminder:

YOUR ACCOUNT IS NOW OVER 60 DAYS PAST DUE. PLEASE REMIT BALANCE.

90-day reply/final notice or this message:

YOUR ACCOUNT IS SERIOUSLY PAST DUE. PAYMENT MUST BE RECEIVED WITHIN 10 DAYS OR IT WILL BE REFERRED TO A COLLECTION ATTORNEY (OR SEND REPLY LETTER).

Thank you note on statement:

THANK YOU FOR YOUR PAYMENT!

FINANCIAL AGREEMENT

Patient name _____ Guarantor name _____

Previous balance _____
Estimate total treatment fee _____
Estimate total insurance payment _____
Initial payment _____
Estimate total amount financed _____

To be paid in _____ monthly/bi-monthly/weekly installments of \$ _____ each, due on _____ of each month starting _____, and a final payment of \$ _____ (balance), due on _____.

PATIENT/GUARANTOR SIGNATURE

DATE

WITNESS

DATE

PARENT OR GUARDIAN'S SIGNATURE
IF PATIENT IS A MINOR

DATE

Note: Any changes in the amount paid or date received without written permission will place account in default and total amount will be due immediately.

SAMPLE FINANCIAL CALENDAR

(Mark dates in "Microsoft Outlook" or a physical calendar.)

BILLING STATEMENTS:

- 10TH OF MONTH – "A" THROUGH "L"
- 25TH OF MONTH – "M" THROUGH "Z"

OUTSTANDING INSURANCE CLAIMS CHECKING:

- START MAKING CALLS BY 15TH OF MONTH

ACCOUNTS RECEIVABLE MONITORING:

- TO INCLUDE COLLECTION CALLS, CORRESPONDENCE BY THE END OF MONTH

OUTSTANDING PRE-ESTIMATES:

- WEEKLY ON NON-PATIENT DAY, OR A MUTUALLY AGREED UPON TIME

Instructions for Monitoring Accounts Receivable:

- First day of new month...print custom Accounts Receivable report to use as a workbook:
 - 30 days or older
 - Balances over \$1.00
- Highlight your report:
 - a. Highlight Account Name for account status
 - b. Highlight Last Payment date (by status)
 - c. Cross reference report to account in computer
 - Green: 30 days
 - Yellow: 60 days
 - Pink: 90+ days
- Make Collection calls:
 - 30 days - no phone call...just a reminder note on statement
 - 60 days - phone call - send past due statement with message
 - 90 days - final notice and phone call
- Sample phone calls:
 - 60 day:** "Hello, this is _____ from _____ dental office. I am calling about your past due account." (Say nothing after this statement...she who speaks next, loses.) If the patient says they don't have the entire amount...ask them, "How much are you short?" When they commit to a payment/balance...ask them, "What day will the payment/balance arrive in our office?" This statement commits them to sending the payment sooner rather than later. If they say, "I think the payment will arrive in your office on Monday," they have to mail it at least by Thursday for it to arrive then. If they say, "I can send the payment this week," they may not send it until Saturday thus making their payment late. Let them know if payment is not received by 5:00 PM on Monday, you will follow up personally with a phone call. Follow-thru is key here.
 - 90 day:** "Hello, this is _____ from _____ dental office. We had a conversation last month regarding your overdue account. Your promised payment has not arrived. Our accountant was in recently and has taken your chart off my desk. We think you are a great patient and I want to avoid collection action. Payment in full must be received in our office by insert date here or it will be referred for collection." Let the patient speak next. Don't hang up without a commitment from them.

Instructions for Monitoring Outstanding Insurance Claims:

- First day of new month...print Outstanding Insurance Claims report by company to use as a workbook:
 - Outstanding Insurance Claims by company
 - 30 days or older
- Highlight your report:
 - Green: 30 days
 - Yellow: 60 days
 - Pink: 90 + days
- Make phone calls – Document the call...ALWAYS!!
 - When calling an insurance company to check status say, "Hello, this is _____ from _____ dental office. I am calling to check the status of an outstanding claim for insert name of patient here." They will ask the account holder's information: name, ss#, date of service, etc. Never say, "past due claim." It can put them on the defense. Make sure you document today's date and the FULL NAME of the insurance rep you are speaking with. If they say, "I'm sorry, we didn't receive the claim," you have two options. If you sent the claim electronically, simply give them the claim number from the electronic claims report. If you sent the claim manually, ask them to put you on hold and check the pending or in-processing. Technically, if they don't look for the claim on their computer screen, they can say, "haven't received it."