

FINANCIAL POLICY

Franklin County Memorial Hospital believes that part of good healthcare practice is to establish and communicate a financial policy to our patients. We provide the best possible care for you, and we want you to completely understand our policy. Charges incurred for services rendered are the patient's responsibility regardless of insurance coverage. Your insurance coverage is a contract between you and your insurance company. We will file your primary and secondary insurances as a courtesy. It is your responsibility to provide us with accurate insurance information and to inform us of any changes in your coverage as they occur.

WHAT TO BRING TO YOUR APPOINTMENT

Health Insurance Card — Driver's License — Method of Payment (cash, check, credit card)

CO-PAYMENTS You are expected to pay your co-payment at the time of service. We will also collect previous outstanding patient balances at the time of service.

DEDUCTIBLES **The amount for which the insured is responsible before the health care plan pays; this amount is set on an annual basis. If there is no set co-pay; payment of \$30 will be collected at time of service and we will bill the remaining balance once insurance has paid.**

COINSURANCE **The percentage of costs of a covered health care service you pay after you've met your deductible. This amount will be billed to the patient after insurance has made payment.**

SELF PAY Accounts are patients without insurance coverage or patients covered by insurance plans in which we do not participate. Payment in full is required at the time of service. Payment of at least 50% of the estimated balance must be received prior to the *elective* services and payment arrangements made for the remaining 50% balance.

INSURANCE We are participating providers with several insurance plans, a list of these insurance plans is available upon request. As a courtesy to our patients, we will file insurance claims. Please remember that insurance is a contract between the patient and the insurance company and ultimately the patient is responsible for payment in full. If you have insurance coverage under a plan which we do not have a contract, you will be treated as a cash pay patient and payment due at time of service. If you have changed insurance companies and are unable to present your insurance card at the time of service, we will ask that you pay for your visit in full. Your new insurance card will need to be presented within 7 business days to file this insurance in a timely manner. Not all insurance plans cover all services. In the event your insurance plan determines a service to be "non covered", you will be responsible for the complete charge.

PRE-CERTIFICATION As a courtesy to the patient we will contact your insurance for pre-certification. Please note that approval is not a guarantee of payment, and you will be billed for the charges accordingly.

MOTOR VEHICLE ACCIDENTS/WORKER'S COMPENSATION We do submit claims. You must provide the name, address, and phone number of the insurance company, claim number and date of accident. If this information is not available, you will be expected to pay at the time of service.

MEDICARE PATIENTS Please make sure you have a full understanding of your Medicare benefits and what might be your responsibility if not covered by Medicare. We ask patients to sign an ABN (Advance Beneficiary Notice) whenever Medicare appears likely to deny payment for a specific service. Medicare requires that we provide patients with a written notification whenever it is likely that you will be responsible for the bill. Medicare patients that do not have a Medicare Supplement plan will be asked to pay their 20% at the time of service.

FINANCIAL AID is intended to assist low-income, underinsured, uninsured individuals whose financial status, under the hospital's qualification criteria, makes it impractical or impossible to pay for necessary medical services. Everyone's ability to contribute to the cost of his or her care should be taken into account. Financial aid applications are available at the hospital and clinics. Upon approval for financial assistance, as part of the financial aid program you are required to setup a monthly payment plan. Payments need to be made monthly. Our policy is all financial aid arrangements paid in full within 24 months after the date of service.

PAYMENT PLAN Our policy is all outstanding balances to be paid within a 12 month period. **Once a payment plan agreement is signed, if we do not receive monthly payments, the account will be turned to a collection agency.** Please contact the finance department for options.

COLLECTIONS After you have received three statements without any response, your account becomes past due. At this time, you will receive a letter stating that you have 10 days to pay your account in full or arrange other payment options. If your balance remains unpaid, your account will be referred to a collection agency. Once your account is in collections, you will need to address all questions directly to the agency. **Accounts sent to a collection agency will be changed to a self-pay account. Patients under this account will have to pay at the time of service.**

ACCOUNTING PRINCIPLES Payments and credits are applied to the oldest charges first, except for copayments and insurance payments which are applied to the corresponding dates of service.

REFUNDS are issued to the appropriate party. Patient refunds will not be processed until all active or past due charges are paid in full.

I have read and understand the practice's financial policy and I agree to be bound by its terms. I also understand and agree that such terms may be amended by the practice from time to time.

Print Name: _____

Signature: _____

Date: _____

Guarantor Number: _____

<u>All Patients listed under Guarantor:</u>	
_____	_____
_____	_____
_____	_____
_____	_____