

Checklist:

Symptoms of Bad Debt – And How to Avoid Them



You can keep your debt in check.

The financial health of your facility takes a big hit when you're saddled with large amounts of bad debt. Due to the reimbursement nature for SNF services, you can never eliminate bad debt altogether. Consistent internal communications and workflows, enforced collection policies, and analyzing data from your CRM can help keep your debt in check. Plus, there are detectable signs that bad debt is growing and it's time to take action.

Here's a checklist of symptoms to monitor, and ways to address them:

Symptoms To Monitor	Action
<p>Past period aging isn't decreasing</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Use current and historical revenue cycle and resident mix reports to determine what payers are involved, why receivables aren't being collected
<p>Revenue flow is slow</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Verify eligibility to confirm payer source upon admission, replace quickly as necessary <input type="checkbox"/> Collect estimated payments from Medicaid-pending residents
<p>There are no authorizations to track or they are past due</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Secure and diligently track authorizations throughout the stay <input type="checkbox"/> Follow up to ensure that claims are filed on time
<p>Private co-insurance is sitting on the books for too long</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Identify and collect chronically delinquent payments
<p>Small balances are staying on the books for months</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Ensure claims are being submitted and paid based on contracts
<p>DSOs are increasing</p>	<ul style="list-style-type: none"> <input type="checkbox"/> Correct and resubmit claims in a timely manner <input type="checkbox"/> Don't delay in writing off bad debt

Learn other ways you can improve your revenue cycle performance to remain profitable.

GET STARTED