

A PatientBond Case Study

Increase Patient Payments and Reduce Collection Costs by Using Digital Engagement

"I would rate PatientBond five stars for ease of implementation and quality to ongoing operational support."

Director of Revenue Cycle Management

Background

According to [InstaMed's 2016 Trends in Healthcare Payments Annual Report](#), nearly three-quarters of providers say it takes a month or more to collect patient payments. This may be because more than 30% of the patient's bill has become the patient's responsibility. This is making it harder and harder for companies to keep their account receivables manageable.

Priority Care*, a chain of 33 urgent care centers in New York and Illinois, realized they needed to intervene to reduce the negative impact of delayed patient payments. With collection costs growing and the amount of patient payments decreasing, they turned to PatientBond for help.

Priority Care Goals:

- + Collect patient payments at a faster pace
- + Increase the amount of patient payments
- + Reduce overall collection costs

PatientBond, a platform for digital patient engagement, automates text messages/SMS, emails and Interactive Voice Response calls to drive desired patient behaviors. Over the past year, PatientBond had been assisting Priority Care with post-visit patient follow-up and satisfaction surveys to enhance patient loyalty and repeat visits. Now, PatientBond would be used to increase payments using its text/SMS capability. The PatientBond solution was **implemented within 3 weeks and results came quickly.**

*Name changed because customer asked to remain anonymous

Results

After the first month of using PatientBond, Priority Care **patient payments increased 55%**. In that first month, **41.3% of texts sent by PatientBond resulted in payments made**.

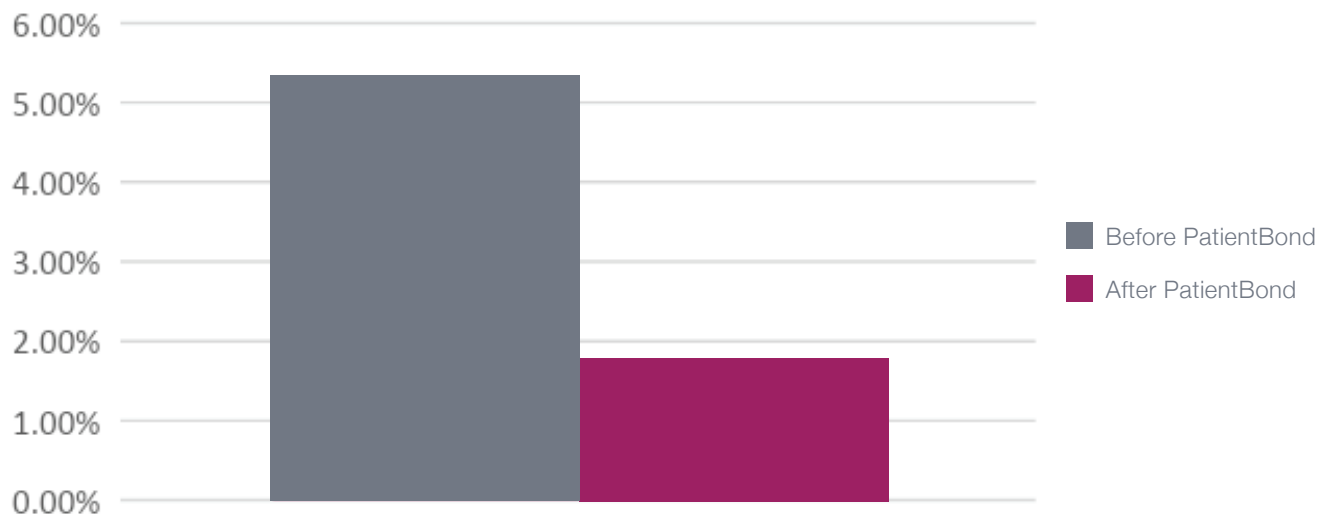
These remarkable results were helped by a growing patient population, as Priority Care is a well run and successful operation, and PatientBond had been assisting Priority Care in its patient follow-up and experience. However, over the next six months, PatientBond **sustained an average 21.6% response rate** to its texts, resulting in payments made.

In addition, Priority Care saw these additional results in their first 6 months of using PatientBond:

- + 81% more payments collected
- + \$1.7 million dollars were collected from 23,000+ payments made
- + Online payments increased 204%

Priority Care also made strides in reducing the number of accounts in collections. In the six months previous to the PatientBond implementation, the average collections write-off was 5.33%. In the six months following implementation, **only 1.73% of all accounts went to collections**, representing a **67% reduction in write-off**. Priority Care experienced a decrease in write-off, reduction in time to payment and an overall improvement to the collections process.

Percentage of Collections Write-Off



PatientBond not only exceeded Priority Care's goals, but also impressed their leadership team with unbeatable service.

"PatientBond is an easy to work with because of their aligned intent of customer success."

Director of Revenue Cycle Management

Contact us at info@patientbond.com or call 630-225-9450 to schedule a demo or discuss how PatientBond can help your organization leverage technology to increase patient payments and reduce collection costs.