


<b>Name of Policy:</b> Patient Financial Liability, Collection and Deposit  <b>Policy Number:</b> 3364- 132-21  <b>Approving Officer:</b> Chief Financial Officer - UTMC  <b>Responsible Agent:</b> Director, Patient Access  <b>Scope:</b>		  <b>Effective Date:</b> February 3, 2023  <b>Original Date:</b> June 3, 2009	
<input type="checkbox"/>	New policy proposal	<input checked="" type="checkbox"/>	Minor/technical revision of existing policy
<input type="checkbox"/>	Major revision of existing policy	<input type="checkbox"/>	Reaffirmation of existing policy

(A) Policy statement

The University of Toledo Medical Center (UTMC) and the University of Toledo Physicians (UTP) will educate patients to understand their insurance benefits and the estimated cost of their healthcare services. It is the policy of UTMC/UTP to ensure timely and accurate tracking, reconciliation, and deposits of all payments received at the time of service.

(B) Purpose of policy

To provide patients with a detailed understanding of the estimated cost of their healthcare services. UTMC/UTP will attempt to collect the out-of-pocket patient portion (estimated cost) from patients before or at the time of service. To ensure timely and accurate tracking and reconciliation of payments and deposits.

(C) Policy

Staff will:

1. Follow standard operating procedures (SOP) to verify eligibility, collect benefit information and calculate patient liability prior to service.
2. Attempt to educate patients of their liability prior to service.
3. Collect patient liability either prior to service or when presenting for service as directed in the departmental SOP.
4. Collect, deposit and reconcile payments according to departmental SOP.
5. Prepare collections from the day following departmental SOP, based on entity (UTMC/UTP).
6. Reconcile and prepare bank deposits routinely based on departmental SOP.

3364-132-21

Patient Financial Liability, Collection and Deposit

<p>Approved by:</p> <p><u>/s/</u> _____ <u>02/17/2023</u> Laura Kern Date Director, Patient Access</p> <p><u>/s/</u> _____ <u>02/17/2023</u> Chris Stesney-Ridenour Date Chief Operations Officer - UTMC</p> <p><u>/s/</u> _____ <u>02/22/2023</u> John Huber Date Chief Administrative and Financial Officer - UTP</p> <p><i>Review/Revision Completed by: Laura Kern</i></p> <p>Policies Superseded by This Policy: None</p>	<p>Initial effective date: 6/3/2009</p> <p>Review/Revision Date: 10/1/2012 3/15/2019 1/13/23</p> <p>Next review date: 1/13/26</p>
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