

Solutions

September, 2006

I.T. MEDS
Medical Billing, Collections and I.T. Solutions
(336) 623-4545

>Welcome...

to the **I.T.MEDS** monthly newsletter! In case you are not familiar with **I.T.MEDS**, LLC, let us take a moment to introduce you to our company.

I.T.MEDS is the complete medical billing, collections and I.T. solution for your medical practice. We offer a complete cyclical billing and collections service, as well as full I.T. support, computer management, and security for your network.

I.T.MEDS is your answer to the collection of outstanding accounts receivable, insurance filing, billing and collections, increased efficiency in your office, staffing headaches, and computer malfunctions. We offer a total package of services that will allow you to increase your profit up to 40%!!! Our mission is to increase your profit and lower your overhead, while relieving you and your office staff of the burden of daily billing and collections of outstanding revenue. In addition, our team can offer you complete I.T. support! No more down time due to computer crashes and failed virus protection!

Just imagine spending your day concentrating on your patients and attending to their needs, instead of constantly being interrupted with problems relating to collections, billing, and computer malfunctions! You and your staff can utilize the day focused solely on patient care!

Your partnership with **I.T.MEDS** will prove to be the complete solution to all of your medical billing, collections and I.T. dilemmas. Call **I.T.MEDS** today!!!!

Improper coding, denied claims, inability to collect outstanding A/R. Does all of this sound familiar????

In the world of medical billing and collections these are daily reminders of the loss of profit for medical providers today. Did you know that refilling a denied insurance claim costs an average of \$25.00 per claim in staff time alone! Stop and think how much profit is being devoured every time your office staff has to reprocess a claim! Plus, Medicare and insurance companies limit your time for resubmitting denied claims. Miss your deadline and your opportunity to collect is gone forever.

Denial rates average from 10-30% in the normal medical practice. That translates into thousands of dollars of lost revenue per year!!



After Oct. 16, 2003, all Medicare claims were supposed to be submitted electronically unless your practice falls into a small group of exceptions. Luckily for many practitioners, this rule was not enforced by Medicare. However, as of July 1, 2005 this rule is being strictly enforced unless your practice falls under the limited exceptions. In order to make sure the electronic filing rule is being observed, CMS will monitor practices that submit a large number of paper claims. If a physician is unable to prove their exempt status, penalties and interest will be charged for non-compliance. In addition, all electronic claims must be in HIPAA compliant format. As of October 1, 2005 CMS has stopped processing all not compliant forms. One way to assure that all of your claims are electronically submitted in proper format is to contract with a billing company. *

Partner with
I.T.MEDS, LLC

Before

March 15, 2006

And your ad goes here

FREE
FOR 3 MONTHS!

From The Laymans Medical Dictionary....

Anti-Body: against everyone

Bandages: The Rolling Stones

Caesarean Section: a district in Rome

Dilate: to live long (die late)

Enteritis: a penchant for burglary

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Just For Laughs...

A woman in Arkansas brought her baby in to see the doctor, and he determined right away the baby had an ear ache.

He wrote a prescription for ear drops. In the directions he wrote, "Put two drops in right ear every four hours" and he abbreviated "right" as an R with a circle around it.

Several days passed, and the woman returned with her baby, complaining that the baby still had an earache, and his little behind was getting really greasy with all those drops of oil.

The doctor looked at the bottle of ear drops and sure enough, the pharmacist had typed the following instructions on the label: "Put two drops in R ear every four hours."

Lets face it, medical billing and collections devour hours upon hours of precious time in a medical office. Staffers send in claims only to have them denied and returned. These claims can be corrected and resubmitted or appealed if necessary, but often claims are just written off and an appeal is never even filed.

"Why don't practices pursue appeals? Sometimes because staffers lack the time or commitment, and denials end up in a folder to be looked at "later" or "when it quiets down." You know those times never arrive, and waiting is a sure strategy for failure. Denials should be worked on a daily basis."*

"Thousands of dollars are also lost each year because of incorrect denials for multiple procedures. There are two reasons—the claims-editing software used by payers and a lack of understanding by the doctor's billing staff. "* This is not to say that office personnel is incompetent, but how efficient can you expect an employee to be when they have to answer the phone constantly, check in patients, answer questions from the physician and a host of other duties???"

"Too often, physicians are told that they need to work longer hours or see more patients to increase income. A better option is to improve collections on the work you already do."*

Why should a practitioner watch revenues he has earned end up as non paid claims when there is a solution? Instead of dealing with denials and appeals, why not allow **I.T.MEDS**, LLC to handle all of your billing and collections and have the claims paid the first time out? At **I.T.MEDS**, billing, collections, and your computer network are our only business. We are your total solution for increasing your profit!

*May 6, 2005, Betsy Nicoletti, Medical Economics



How is your computer system functioning???

Does your practice suffer from repeated computer malfunctions? Is your computer system often "down" while you wait for someone to show up at your office to repair the problem? Does your practice operate from multiple locations that need an efficient and up to date network? Is your office computer system lacking a security management system? If you have to answer YES to even one of these questions, then you need I.T.MEDS!!!