

EMS BILLING INSIGHTS

MedCorp EMS Billing, LLC

End of Year Tidbits

As we are coming to the end of 2020, I just wanted to cover a few items to prepare you for next year. This can be an extremely busy time of the year, but there are a few things to consider on your ambulance business.

1. Most important, you will need to make sure your Ambulance license is not coming up for renewal. If so, December is a good month to get this taken care of. States usually take 30 to 45 days to update your license. Once you receive your new license, you have to submit this to Medicare prior to the old license expiring. This will take Medicare about 45 days to process. With a three month processing time, you need to get this started early.
2. You also need to review your privacy policies and make sure they are current and up to date. This should only take a few hours, but it is a necessary evil.
3. Next you will need to update your Business Associate Agreements with all of your associates.
4. Rate Reviews are also an item you will need to review. Do a review to assure you are not far below or far above everyone else in your area.
5. What is your payor mix? Does this work with your business plan? Are you very heavy in Medicaid? Modify your business plan to balance out these areas.
6. Review your collection process? Do you use a collection agency or just your billing company? Keep in mind that your billing company acts as an agent of your company. It is a proven fact that if you have 3rd party influence prior to the 150 day bell curve, your collection percentage of your private pay will be drastically increased. If you wait until after 150 days to turn over your bad debt, you will only collect about 1% to 2% of your debt. MedCorp has a sister company, Revenue Recovery Partners, LLC that can assist you in driving up your collections on private pay.
7. Medicare PA requirements on Scheduled, Repetitive patients. Make sure you review the package that was sent out to you and that you understand it fully. Now is a very good time to get comfortable with the procedures. I personally think it will be 2nd quarter of 2021 before this is implemented due to Covid, however we need to be prepared. **MAKE SURE YOU UNDERSTAND SCHEDULED REPETATIVE PATIENTS.** This is very clearly written in the Medicare regulations. A patient is considered a Scheduled, Repetitive patient and **MUST** have a Physician Signed PCS form if:
 1. A patient is transported 3 or more times during a 10 day period.
 2. A patient is transported once a week for 3 weeks in a row.
8. Update your business plan and make for sure that your payroll is running less than 51% of your net revenue. Your payroll will put you out of business faster than anything.