

SOLO & SMALL PRACTICE RESOURCES
Financial | Navigating Non-Essential Care | Telemedicine
March 27, 2020

As we all navigate through these unprecedented times, we're reaching out to our solo and small practices with information on small business loans, grants and disaster assistance. From all around the state, we've been hearing that some small practices don't have enough cash reserves to make it two weeks and are extremely concerned about closing their practices due to this pandemic.

The Michigan Small Business Relief Program is providing up to \$10 million for [small business loans](#) to be used to provide low-interest loans with flexible repayment terms to support certain small businesses statewide that have realized a significant financial hardship as a result of the COVID-19 outbreak. Loans to eligible borrowers must be \$50,000 or more and are capped at \$200,000.

The program is also providing up to \$10 million in [grant funding](#) to one or more local economic development organizations or nonprofit economic development organizations to provide grants up to \$10,000 to support certain small businesses statewide that have realized a significant financial hardship as a result of the COVID-19 outbreak.

Please note the application process for the Michigan Small Business Relief Programs are still under development, with an anticipated starting date of April 1.

Nationally, the U.S. Small Business Administration is offering designated states and territories low-interest [federal disaster loans](#) for working capital to small businesses suffering substantial economic injury as a result of COVID-19: Disaster Assistance in Response to the Coronavirus.

In addition, the AMA today announced three new resources for private-practice physicians in response to the unique operational and business challenges posed by the COVID-19 pandemic.

These resources include:

1. [A guide for keeping private practice physicians in business](#)

The AMA released a [new financial checklist](#) that provides physicians and administrators with high-level guidance and 14 practical tips for keeping medical practices in business during this public health crisis. Tips include: Implementing a process for rapid decision-making and planning; understanding your insurance coverage; making a financial contingency plan; consolidating administrative resources like coding tools; and utilizing digital health tools.

Also provided are two non-jurisdiction specific template letters for physician practices that designate medical practice employees as essential to the COVID-19 response and allow for travel between work and home when states issue emergency orders restricting travel. See #6. *Understand how to continue business operations*

2. [Recommendations to help private practices navigate non-essential care](#)

This [new AMA resource](#) gives guidance to support physicians and practices in developing policies and procedures to triage non-urgent patient requests appropriately which is critical for private practice physicians who are currently facing new and unfamiliar challenges in safely delivering care to non-urgent patients. The eight recommendations are intended to help physicians preserve staff, PPE, patient care supplies, ensure staff and patient safety, and prudently use hospital capacity during the COVID-19 pandemic.

3. [Updates to the Quick Guide to Telemedicine in Practice](#)

The AMA continues to update its [Quick Guide to Telemedicine in Practice](#), a resource designed to help mobilize remote care with implementation tips, as well as, a reference to Current Procedural Terminology (CPT) codes for reporting telemedicine and remote care services. The most recent updates include the [STEPS Forward™ module on Telemedicine](#) which is designed to facilitate better access to care for patients.

There are several measures in the new government stimulus bill that can help physicians in private practice:

- A new loan product within the Small Business Administration for loans of up to \$10 million to help cover payroll and overhead costs, with expanded loan forgiveness criteria. Physician practices with not more than 500 employees may qualify.
- \$100 billion in direct financial support to physician practices, hospitals and other health care providers under the Public Health and Social Services Emergency Fund. This support is for costs of treating COVID-19 patients, as well as, to ease the financial impact on those who lose revenue due reductions in other services as a result of the pandemic. Exact eligibility criteria and application process is not yet defined pending implementation.
- Suspension of the 2% Medicare sequester in May through December 2020.
- Limitations on liability for volunteer health care professionals during COVID-19 emergency response.
- A temporary waiver of the face-to-face visit requirement with home dialysis patients.
- Authority for the Secretary of HHS to waive telehealth coverage requirements for new patients during a national emergency. Previous legislation provided flexibility only for established patients seen within the past three years.
- Secretary of HHS will also allow for enhanced use of telehealth under Medicare for federally qualified health centers.

We will continue to send resource updates as the information becomes available. Sending our warmest thoughts and wishes for your continued safety, as well as, that of your family, your staff, your patients and the community at large.