

The Billing Process



Gather Information

1

Whenever you look at treating a new client, it is essential to gather their information. You need to know who you are going to be seeing and how they are going to be compensating you for their sessions. Gathering accurate contact and insurance information is key to preventing problems during your revenue cycle. Mental Health Management Inc. (MHMI) has handled hundreds of patients' information. We have forms and processes to help you simplify the information gathering process and ensure the information you gathered is accurate.



Document Appointments and Submit Claims

3

Whenever you meet with a client, it is important to document the visits in order to submit a claim to the insurance company. Each insurance company can have different quirks on how to submit these claims and what information is required. MHMI will work with you to submit these claims on your behalf. We are familiar with the insurance company processes which enables us to submit your claims as quickly as possible. With our 98% claim acceptance rate we take care of these frustrations.



Payment Verification

5

Once payment is issued to the provider, it is important to track these to ensure it has been received and credited to the correct patient account. MHMI will handle any post-processing & payment info, denial follow-up, and any appeals. We can also help you get set up with an electronic fund transfer (EFT) so payments are deposited directly into your account.



Ledger Management

7

To ensure your practice is successful it's important to keep accurate records of your accounts. These records will be useful in tracking any missing payments and are vital to the growth of your practice. MHMI creates and sends monthly reports detailing billed visits, payments received, insurance payment breakdowns, and an accounts receivable ledger.

2

New Patient Verifications

Verifying your client's benefits allows you to know if their insurance will cover their visits. While verifying insurance benefits isn't required, it is a great way to establish expectations for your clients as well as inform you of how you can expect to be compensated for your services. At MHMI, we have a dedicated team that focuses on these verifications to ensure you have the information needed before you see a client for the first time. MHMI confirms the client has an active policy and gathers basic information about copays, coinsurance, deductibles, and authorization requirements.



4

Insurance Processing

After a claim is submitted, the insurance company will begin processing it. This can take anywhere from 15 to 60 days. Confusion and problems can arise during this process as there are many different variables involved in individual policies and claims. MHMI tracks the processing of claims to ensure a determination is received. This tracking is set up electronically to get claims posted in a timely manner so monthly reports are accurate and up to date.



6

Patient Billing & Collections

If your client's insurance doesn't cover the full cost of a service, a separate bill will need to be issued to the client. Often clients will be either unaware that their insurance didn't cover the entirety of the visit, or will be delinquent in their payments. Regular follow up is key to ensuring that you are being compensated for your time and services. MHMI handles all follow up on patient balances through billing statements and outbound calls. We offer your clients the ability to pay online, as well as the ability to set up payment plan options.

