



# The KMCU Financial System

A profitable business relies on different components working together in a consistent manner. The KMC University Reimbursement System identifies the steps necessary for your practice to achieve desired results. One missing step and reimbursement can grind to a halt.

**NOTE:** Content in **bold** applies to all practice types, regardless of insurance involvement. Non-bold content represents additional steps for practices working with insurance.



## 1 Business Essentials

- **Corporate Structure**
- **State & Federal Regulations**
- **Business Insurance**
- **Accounting**
- **Compliance**
- **Employee Handbook**
- **Personnel Training**
- **Time Management**



## 3 Initial Patient Encounter (Each Episode)

- **Patient Intake Phone Call**
- **Intake Paperwork**
- **Consent to Treat**
- **Collect Payment**
- **Clinical and Financial ROF**
- Eligibility/Verification/Pre-Authorization



## 7 Follow Up

- Reactive
- Proactive
- Tickler
- Reconciling



## 9 Collections

- **OTC Collections**
- **Refunds**
- **Bad Debt**
- **QMBs**
- Payment Plans



## 2 Financial Set-Up

- Practice Type: **Cash/Insurance**
- **Fee Schedule**
- **Financial Policies**
- **Practice and Accounting Software**
- Credentialing & Enrollment
- Payer Requirements



## 4 Charge Entry

- **Charge Capture**
- **CPT Coding**
- **ICD Coding**
- Modifiers



## 6 Payments

- **Mail Sorting**
- **Patient Payments**
- EOBs/ERAs/ EFTs
- Line-Item Posting



## 5 Billing

- **Superbills**
- **Patient Statements**
- Payer Portals
- EDI/Clearinghouse
- Paper Claims



## 8 A/R Clean Up & Appeals

- Reduced Payments
- Take Backs/ Zero Pays
- Denials
- ERISA



## 10 Reporting & Analysis

- **Month End Reporting**
- **Coding & Chart Audits**
- Total Days in AR
- Payer Denial Rates
- Review Payer Contracts

When any procedure represented by a cog is neglected or missing, the result is an ineffective, faulty process. A faulty process restricts your ability to maximize reimbursement potential.

