

Patient Financial Engagement

Transparent and flexible billing practices for better patient satisfaction, faster collections, and greater revenue



Elevate your Patient Financial Engagement

Today's consumers expect transparency and regular, convenient engagement – especially when it comes to managing their finances.

And with up to 30% of health care bills being patient liability, there's a lot riding on how well you communicate with your patients.

Key features of best-in-class solutions:

- Accurate out-of-pocket estimates
- Proactive pre-service communications
- Automated insurance verifications and prior authorizations
- Numerous, self-service payment options
- Innovative payment plans and discounting
- Predictive analytics tailor communication modality and cadence to each patient
- Convenient user experience

A centralized Patient Financial Engagement tool makes this all possible by leveraging automated, cloud-based and self-service tools – all in a centralized, patient-facing platform.

Benefits from improved Patient Financial Engagement

- **15-30% increase in patient collections:** Frictionless, personalized payment options powered by predictive analytics result in the best payment outcomes
- **50% decrease in cost to collect:** Automated, electronic outreach and communication replaces the need for manual outreach and can help patients pay earlier

- **70% increase in patient satisfaction:** Informing patients about payment responsibilities and convenience options in a timely, easy-to-understand manner improves patient loyalty

PANDA AWARDED SUPPLIERS



Want to learn more about what Patient Financial Engagement tools can do for you?

Check out the Panda Health marketplace.

We've evaluated dozens of Patient Financial Engagement tools to determine which meet the needs of top healthcare systems. Plus, we've negotiated industry-leading contracts to provide a hassle-free procurement process. Learn more by emailing us at growth@panda.health.