True Estimate™

Early Financial Transparency and Engagement

RevSpring

The growth of high deductible health plans requires providers to change their collection strategies. And while the technologies around estimation aren't new, solutions that truly prepare patients for what they owe with clarity, consistency, and convenience have been elusive. In fact, the top complaint from health systems about estimates has been that they are inadequate because they are not accurate.

How we're different

RevSpring's True Estimate™ is different because we track the estimate from start to finish. If the end payment differs from the initial estimate, we use data science technology to understand why, and to improve estimates in the future.

- Enabling patients with even modest up-front collection options can reduce bad debt. With RevSpring, you're not just providing patients transparency of their healthcare costs, you're empowering them to meet their financial obligations from the start.
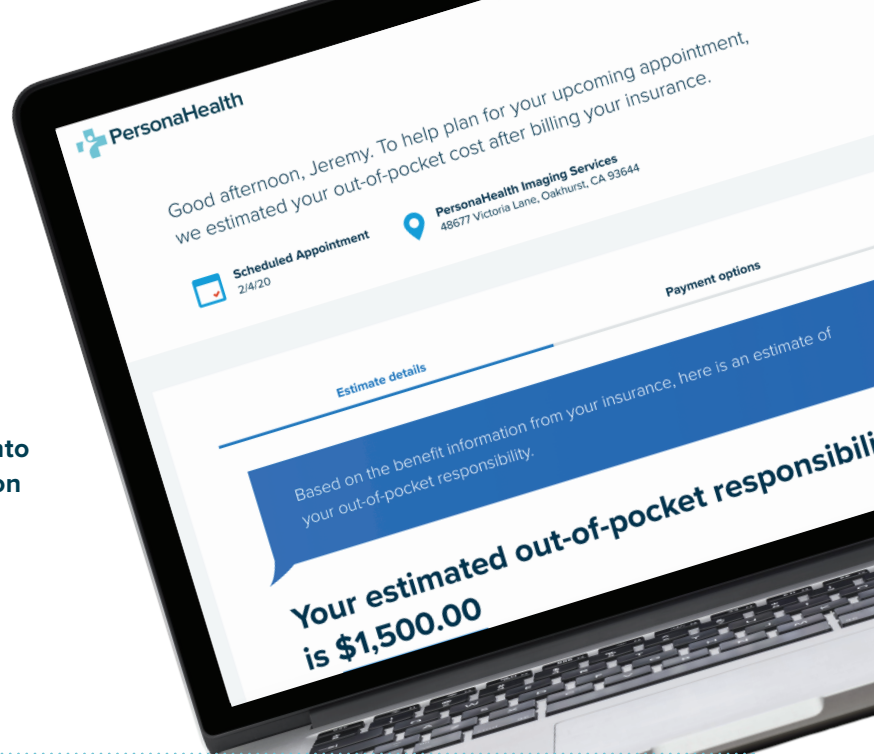
How is a True Estimate created?

True Estimate determines the patient's financial liability by using the hospital's chargemaster (CDM) and the contracted payer rates. It combines the chargemaster amount, the contracted payer rate, and the patient's insurance benefit details to calculate the patient's financial responsibility after insurance. It also implements logic to apply prompt-pay and self-pay discounts when arranging for payment.

Benefits

- Bridges the gap from pre-service to post-service with estimate and statement consistency

- Integration and automation with your existing systems and registrar workflow and the greater RevSpring suite

- Bring Your Own Estimate™—If you're happy with your estimate vendor, we can use their estimate and improve it

Features

- **Estimate tracking from start to finish, continually improving accuracy**
- **Copay amounts included in appointment reminders with an opportunity to pay from the reminder**
- **Payment plan from an estimate, with visibility into previous balances and post-service reconciliation**
- **A pre-service portal to manage payment arrangements before the encounter**

With price transparency and surprise billing legislation coming from Washington, True Estimate complies with regulatory requirements by helping patients understand the cost of their services. We go beyond the checkboxes of the price transparency ruling to bridge an understanding of the costs and create early payment options from pre-service to post-service.

RevSpring's True Estimate engages and informs patients of costs and safeguards providers by making sure they are compliant to the regulation. Our solutions not only prepare patients with an understanding of their service cost, we also provide the right messaging and flexible payment options for patients to engage financially before their clinical encounter. By partnering with RevSpring, you're not only providing patients with a clear understanding of costs, you're also enabling them to meet their financial obligations from the start.

Benefits of the product integration into the overall RevSpring Suite

RevSpring has deep expertise and experience as a **communications company**. We understand and follow communication and design best practices to take financial data and present it to a patient or guarantor in a way that's **engaging** and tailored. We are using those strategies and apply to communication during pre-service estimation.

Realize the promise of estimation with RevSpring's True Estimate™.