

VuTM Predict— Financial Distress IndicatorTM

Empathy for Patients Financially
Impacted by Coronavirus



COVID-19 is bringing unprecedented challenges and highly stressful times for healthcare providers, patients, and families around the world

RevSpring's new Financial Distress IndicatorTM helps healthcare providers keep collections moving forward in the most appropriate way during the coronavirus crisis. Building on years of industry experience and healthcare payment expertise, RevSpring's team of graduate and Ph.D. level statisticians reviewed data from 370 million U.S. consumers to identify how many people have been financially impacted in a negative way by the pandemic. With nearly 30 percent of people who typically have a high propensity to pay their bills in coronavirus-related financial distress, this unique tool helps revenue cycle managers understand who is struggling now, and to what degree.

The Financial Distress Indicator rates a patient's financial distress on a spectrum from moderate to severe. Financial messages are then precisely tailored to the challenges patients may currently be facing. As patients' situations change, sometimes overnight, you can adapt financial communications to better match patients' needs across all touchpoints.

The Financial Distress Indicator is designed to fill the gaps in a traditional propensity to pay model by factoring in current economic variables based on employment industry and other household income metrics. This crucial knowledge allows you to communicate most appropriately with those in need, and to highlight payment options that fit best during this extraordinary fiscal reality.

Features

- Indicates whether a patient is financially impacted due to COVID-19
- Leverages economic and employment data to fill the gap found in typical healthcare propensity to pay scores
- Provides real-time context as people enter into, and out of, financial distress as a result of the pandemic

Benefits

- **Identify** proactively who may or may not be affected financially from COVID-19
- **Adapt quickly** to patients' changing fiscal conditions as a result of COVID-19
- **Create precise messaging** depending on patients' current financial situation
- **Know which clients are financially stable** and should continue to pay their healthcare bills