



Policy and Procedure

Policy #:
Status:
Version #:
Effective Date:
Scope:
Population:

Title: *Installment Payment Arrangements*

I. Purpose:

- A. To inform the patient/guarantor of payment alternatives available for satisfying patient liability and to provide the patient with the best method to formally arrange payment based upon the patient’s financial status and ability to pay.

II. Procedure/Intervention(s):

A. Patient Representatives:

- 1. Make every attempt to have the patient/guarantor pay the amount owed in full at time of service or upon receipt of statement. For patients seeking treatment in the Emergency Room, OB Triage or Psychiatric Crisis Center, contact for payment would occur after the medical screening exam and the initiation of stabilization.
- 2. For scheduled (non-emergent) self-pay services, a minimum deposit of 50% of estimated charges must be obtained prior to or at time of service. The balance may be paid by using the payment schedule below in #3.
- 3. For services other than scheduled self-pay elective services, if patient/guarantor is unable to make payment in full at the time or prior to services rendered, use the attached Payment Schedule as defined below to set up installment payments. Interest may be charged on the unpaid balance in the discretion of the Director of Patient Financial Services.

Payment Schedule:

<u>Account Balance</u>	<u>Payment Schedule</u>
\$ 0 – 300	3 equal monthly payments
300-1000	6 equal monthly payment
1000-2000	9 equal monthly payments
2000-3000	12 equal monthly payments
3000-5000	18 equal monthly payments
Over 5000	Up to 24 equal monthly payments

- 4. All payment arrangements greater than 6 months will be outsourced to outside companies for monitoring purposes.
- 5. If the patient requests payment terms in excess of the Payment Schedule, a Financial Assistance Program application must be completed (if not already done) and approval must be obtained from the Director of Patient Financial Services.
- 6. If patient fails to meet the payment arrangements once they have been outsourced to outside companies, the account will be returned to Banner and resubmitted to the collection agency as a bad debt to the collection agency.



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III. Documentation (Documents & Forms):

- A. Financial Assistance Program Application Form

IV. Additional Information:

- A. N/A

V. References:

- A. N/A

VI. Other Related Policy/Procedures:

- A. Banner Health Financial Assistance Policy for Uninsured Patients
- B. Banner Health Financial Assistance Policy for Insured Patients

VII. Cross Index As:

- A. Patient Financial Services
- B. Patients
- C. Payment