

Quick Stats



Trusted RCM
Partner of
800+
providers

RCM Checklist

With admin tasks, insurance changes, and accounting requirements, managing all the necessary items for your ASC practice can be overwhelming. Completing the "RCM Checklist" tasks below will help you identify things that need to be improved!

Scheduler

- Are you using an electronic scheduler to track patients?
- Are you tracking the patient's appointment status and checking for cancelations, no-shows, and completed appointments?
- Are you searching for all completed patient appointments without any charges/claims associated?
- Are you analyzing reasons for canceled appointments? Is it because of medical practice, medical provider, or patient?
- Are you investigating patient eligibility trends?
- Are you tracking how often your clinical staff saw a patient without Prior authorization was secured before offering a service to the patient?
- Verification of Benefits – Check for covered and non-covered services for the new year.
 - Is prior authorization required?
 - Is the practice "In Network" or "Out of Network" with the appropriate insurance carrier?
- Are you reviewing procedures with staff regarding patient referrals & authorizations for the new year?
- Are you reviewing procedures with staff regarding patient benefits, eligibility, deductibles, copays, and coinsurance amounts for the new year?



> 6.1 Mn

Number of
Successful
Transactions



> 2.5 Bn \$

Value of
Successful
Transactions

Billing

- Are all claims out of the door in under three days?
- Are all eligible payor claims being submitted electronically?
- Are you ensuring that all the payors accept the submitted claims?
- Are you regularly reviewing billing guidelines for each state, specialty, and healthcare service delivery?
- Are you investigating patient eligibility trends?
- Are you tracking how often your clinical staff saw a patient without Prior Authorization secured before offering a service to the patient?
- Are you searching for all missing ERA's/EOB?
- Are you ensuring that all ERA's/EOB have been posted/allocated/reconciled?
- Are you tracking the relevant CMS guidelines?
- Are you updated with all the new billing guidelines for each payor?
- Are you aware of the critical claim denial trends you faced in 2023? What are your plans to tackle them? (Coding denial trends, Denials related to documentation, denials caused by incorrect credentialing, coverage related denials)
- Have you updated practice superbills, units/encounter forms, new patient forms, letters, etc., for the new year?
- **Are you ensuring you review your confirmed visits against the claim billed to catch any missed charges?** Regularly compare confirmed patient visits with the claims that have been billed to identify any potential discrepancies or missed charges. This review helps ensure that all services provided are accurately reflected in the billing process, minimizing revenue loss due to oversight.

Coding

- Are you tracking for recent codes/coding changes?
- Have you ordered new coding books?
- Have you checked for new CPT codes /discontinued CPTs?
- Have you reviewed CPT and ICD-10 changes with your billing staff?
- Have you reviewed coding guidelines related to each state, specialty, and service provided?

Correspondence

- Have you ensured that all correspondence is worked on time?
- Are you tracking your mail daily for new correspondence?



1000+

**RCM
Specialists
(AAPC &
AHIMA
Certified
Coders)**



70+

**RCM
Focused
Bots**

Session/Soap/Procedure Notes

- Are there open and not completed SOAP, Session, Therapy or Procedure Notes that need to be completed?
- Does the clinical documentation support the correct POS or Modifiers?
- Are the time units validated with the Session 'In and Out' times?
- Have you ordered new year chart labels for paper charts?

AR Follow up

- Are you prioritizing your A/R cases?
- Are you reviewing accounts to be written off or that need to be sent to a collection agency?
- Do you ensure you respond to denials within three days of receipt?
- Do you appeal with the proper, sometimes payor-specific appropriate items?
- Are you reviewing AR aging to help with budgets and forecast your revenue?
- Have you posted all receivables and deposit funds before the end of the last year?
- Do you know which accounts/claims need your immediate attention vs. working them all?

Payment Posting

- Are you utilizing electronic payment posting for all eligible payors?
- Are all payments posted into your system within 48 hours of receipt?
- Are you validating if balances are applied appropriately?
- Have you reconciled your remittances back to the deposits in your bank account?

Patient Responsibility

- Do you check for deductibles, copays, and coinsurance amounts?
- Do you check for patient referrals?
- Do you check patient collections and patient invoicing cadences?
- Do you have plans to collect and/or manage all the pending patient AR balances and payments?
- Do you check the percentage of patients who pay the first time you send them a Patient eStatement?
- Is your patient collection process robust enough to tackle deductibles in 2024?



**Nationwide
Coverage**
**80 Clients in
25+ States**

- Is your Web Patient Payment portal meeting your needs?
- Is your staff being interrupted by patient calls related to outstanding Patient balances?
- Are you ready to tackle deductibles and eligibility checks in 2023?
- Are your patients and/or staff satisfied with your Patient Statement/eStatement solutions?

Payor Contract

- Are you tracking insurance contracts for updated rates/rules/modifiers and verifying the appropriate credentialing status for each provider with each payor and in each state?
- Have you reviewed your Payor contracts?
- Have you obtained updated fee schedules from Medicare and contracted Payors?
- Do you check and update your Fee schedule?
- Do you know when you are up for renewal?

Other Important Points

- Have you checked if you are under any audits or flags?
- Have you examined for Credentialing expiry or up-and-coming re-credentialing requirements?
- Have you assessed the payor mix based on patients seen in the past year? Are you in-network with all your top payors? If not, when are the panels open, to prepare and submit applications to the out-of-network payors that represent your top payors.
- ASCs – Analyze procedures offered for profitability to either expand or discontinue those surgeries.
- ASCs – Look to add additional procedures/surgeries to expand services offered and increase revenue.
- ASCs – Analyze Charge Masters to ensure they are up to date.
- Take a deep dive and evaluate how your Medical, Dental, Facility, Ambulatory and /or Acute billing and coding performances have been going in 2023. Are things getting better, staying the same, or getting worse?

Important

If the answer to any of these key items above are

“I’m not sure”

“I’m not confident about our RCM (billing or coding) performance”

“I don’t have time or the staff to do it”

[Schedule Free Assessment with RCM Experts](#)

[Schedule A Free Assessment](#)

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