

ASC CASE STUDY

By utilizing both Lost Revenue Recovery services alongside of its in-house team, this ASC realized \$3.9 million in insurance company settlements over the first 9 months



MAXIMIZING COLLECTIONS

Collect Rx, a Wakefield company, is the leading provider of solutions that help providers maximize payor reimbursements, reduce patient billings, and eliminate the hassle of dealing with insurance companies. With extensive knowledge of out-of-network payor strategies, Collect Rx has developed a unique approach that works alongside your billing team to optimize out-of-network payments and re-pricing out-of-network bills.

Our Services

- Upfront Recovery, or "Negotiations"
- Post-Payment Recovery, or "Appeals"

CONTACT US



www.wakeassoc.com



OVERVIEW

Collect Rx approached an ASC that thought it was maximizing their out-of-network collections. They had an experienced and knowledgeable billing and collections team so they were not interested in using Collect Rx. However, Collect Rx convinced them to try our no risk approach, and deployed our 12-month legacy CRXSelect review of their processed cases to identify and recover additional reimbursements. After the initial success, the ASC added our Upfront Recovery Services as well.



HOW WE HELPED

Post-Payment Recovery "Appeal" Service:

- Collect Rx identified 90 cases which were good candidates for appeal. Over the next 3 months we were able to generate an additional \$836K in insurance payments for the facility.
- Based on the results of the initial review, the facility implemented Collect Rx's monthly review program and generated an additional \$1.3 million in payments over the next 18 months!

TOTAL CHARGES	INITIAL OFFER/PAYMENT	FINAL CRX PAYMENTS
\$4,898,350	\$895,974	\$836,522

Upfront Recovery "Negotiation" Service:

- With the success of the post-payment appeals service, the facility signed up Collect Rx to implement its upfront negotiation service.
- When collect Rx took over the client was receiving initial settlement offers equal to 58% of their total billed charges. Within 6 weeks, Collect Rx was able to drive reimbursement up to 80% of charges.

# OF CASES	CHARGES	INITIAL OFFER	FINAL CRX SETTLEMENT
330	\$3,895,817	\$2,311,774	\$3,124,905

