

Case Study – NSF ClearingHouse - Recovery for Declined Payments Hospital and Medical Center (NJ)

Situation (title/function/industry): CFO/Treasury/Maximize cash/Medical Services

- Approximately 30-35 declined checks per month, not including ACH returns.
- Checks for payment on account, pharmacy, and co-pay.
- Sent to collection agency which keeps 40% of collected funds.
- Recovery rate very low at approximately 15-25%.

Critical Issue/Pain:

- Collection Costs per collected items were extremely high.
- Collection Agency recovery deposit in 60 to 180 days, when collected.
- Recovering only about 20% of items in total.
- Lost, never recovered revenue was over \$200, 000 annually.

Reasons to work with NSF ClearingHouse (NSFCH) - Not a Collection Agency

- Reclaim lost revenue for uncollected funds.
- Eliminate high cost of collection agency (40%).
- Increase collection rates and cash flow.
- Reduce need for more in-house collections.

Solution: <https://reliancembs.com/resources>

- Electronic solution with a proprietary algorithm predicting when funds are most likely available for electronic re-presentment recovery. (**PingPay™** Technology)
- NSFCH utilizes up to 2 no cost re-presentments that Banks cannot offer.
- Highest possible recovery achieved
- NSFCH electronic solution put in place to increase recovery rates, reduce collection cost and increase revenue for Hospital

Result

- Recovery rates after implementing **NSFCH: Over 70% on NSF items**
- Collection agency for closed accounts and uncollected items (Paid at 100%)
- **NSFCH** Solution reduced collection agency costs by over \$23,000 annually
- **Cash flow increased by approximately \$126,000. Over \$1 million since 2014.**

Cost to implement and use NSF ClearingHouse as their ongoing recovery service:

No Cost for setup. No Monthly fees. No annual fees. No hidden fees.

**This is a free service for Hospitals, Medical Centers, Pharmacies and Clinics
To learn more contact Ben Eison with Reliance Medical Billing Solutions, LLC.**

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reliancembs.com/resources