

## **Medical Clinics' Financial Practices**

There seems to be a lot of information being covered in the news today regarding medical insurance companies' record profits along with record-high premiums and deductibles. This might imply that everyone in the medical industry is enjoying these same profits and doing as well as the insurance companies. The truth is, as the last ones in a long line of people who get a piece of the pie, medical offices are paid the least. As record high profits are recorded for the medical insurance companies, record low profits are being recorded by the clinics that provide you with both preventative, routine medical care and care when you are sick.

Many patients believe that health care is a right and should be free for everyone, or that doctor's offices are making huge profits and are capable of compensating by writing off balances or giving away free care. In reality, each day our practice, and countless others just like us, must deal with the convoluted medical billing system our government and insurance companies require us to use. This complex system is seemingly designed to provide insurance companies countless opportunities to deny payment for the services a clinic provides. Not filling out a claim correctly, coding a visit incorrectly, or not filing a claim within a certain amount of time are just a few examples of the reasons to deny a claim.

In spite of these challenges, medical practices must still pay the salaries of their workers, rent for their facilities, dues for the use of their electronic medical record software, taxes, insurance, utilities, and many other expenses. There is little margin left for profit as a primary care clinic. Medical practices, in order to stay in business and to comply with legal guidelines, must bill their patients for the services they provide if the insurance company applies that care to a deductible or denies coverage for any other reason. A clinic is a business, and must cover its costs in order to continue to provide services to its patients.

Our medical practice's mission is to deliver the best possible health care to our patients and provide guidance for their families. Primary care medical providers choose their career because they have a passion for helping people, not because they are trying to get rich. Our business is to provide medical services to our patients; we can only do this by having a system of checks and balances that ensure our stability. When you or your child are seen by a medical professional, you are expected to pay your bill either through medical insurance coverage or out of pocket. We do our best to make sure our patients are educated on this, and we provide ample opportunity to answer questions as well as rectify past balances or create payment plans. It is our desire to work with our patients as much as we possibly can. However, we need your participation. We encourage you to contact us as soon as you receive a statement that you will not be able to pay in full immediately. We will work with you; we just ask you to communicate with us!

We appreciate every one of our patients and their families. It's because of you that our practice is the growing, thriving practice it is today, and we intend to keep it that way! Together, we are making a difference in the community.