

MDS - Take a Proactive Approach to the Healthcare Regulation Changes

VERO BEACH, FL, UNITED STATES, May 4, 2023 /EINPresswire.com/ -- Regulations and credit reporting changes are transforming the landscape of recovering Medical Debt. Staying abreast of these changes is crucial to ensure operations are fully compliant. Many facilities are revisiting how they handle their self-pay balances due to these changes and the impact on their bottom line.



At [Medical Data Systems](#) (MDS), founded in 1985, we are forever the optimist and not all changes are bad. Some changes have provided new opportunities to those who are taking the proactive approach. Just recently, many states have been requiring facilities to establish a medical debt management program (MDMP). We have seen a huge uptick in interest from facilities requesting assistance setting up their MDMPs.

In response to our proactive approach, MDS has added more than 33 new clients in the last 12 months throughout AL, AZ, CT, FL, GA, MA, MS, NY, PA, and TX, all of which have their own needs and unique requirements, local state guidelines and C-Level input. As a national agency, MDS is licensed in all required states, which allows us to work throughout the USA.

The results have been well received by our client partners, and when you put the patient first, you tend to get a much better outcome.

+ 14-campus hospital system in Pennsylvania shared that they have had zero patient complaints since engaging with MDS fifteen months ago for Primary Bad Debt Collection services.

+ 4-campus hospital system located in the northeast reported that within five months of go-live, MDS' net collections exceeded their prior agency in a Secondary Bad Debt Collection capacity.

+25-bed rural Texas hospital shared during a recent client service meeting that after implementing MDS as an extension of their business office, cash collections exceeded their

monthly goal within 3 months from go-live. The CFO attributed the success to MDS' counseling approach, patient-friendly statements and mobile payment options.

+ 3-hospital system located in Georgia extended its Medicare Bad Debt cost reporting timeline after analyzing historical placement demographics and recovery trends through detailed MDS reporting. The data evaluated proved that collection efforts generated more cash than what would be reimbursed by CMS.

As a company, MDS continues to be proactive vs reactive to changes in the industry. The technology-led approach that is in place at MDS has proved to be a huge advantage. Investments in new technologies, automation and skilled developers are in place. Increased automation and AI are necessary for today's highly regulated environment. As a leader in medical debt recovery solutions, we focus on compliance, the patient experience and exceeding clients' expectations.

To learn more about MDS, visit <https://meddatsys.com> or reach out to our VP, [Cheryl Spanier](#).

If you would like to learn more about industry changes and some new regulations, you can visit these links:

Credit Bureaus to Change Medical Debts Reporting (investopedia.com)

Debt Collection Rule FAQs | Consumer Financial Protection Bureau (consumerfinance.gov)

12 CFR Part 1006 - Fair Debt Collection Practices Act (Regulation F) | Consumer Financial Protection Bureau (consumerfinance.gov)

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