HealthCents



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President's Message

By: Amy Vandecar avandec1@hfhs.org

As my year as HFMA-Eastern Michigan Chapter's President approached, I was quite nervous and overwhelmed. However, after attending the Leadership Training Conference (LTC) in April and talking with other HFMA Chapter leaders, I can now say that I am really excited, enthusiastic and ready!



June 7, 2013

Eight leaders from our local Chapter attended the National LTC that was held April 21st-23rd in Anaheim, CA at the Disney Hotel & Resort. We had a chance to share ideas with people in similar roles from HFMA chapters from around the country, from Southern California to upstate New York. Ken Stoll, our outgoing Regional Executive wrote a great article found below in this issue of Health Cents that talks more about the LTC.

On May 10th our local Chapter Leaders gathered in Troy to conduct our "mini" LTC. At this four hour meeting our Chapter Officers, Board Members and Committee Chairs had the opportunity to recap our previous year's performance and discuss the goals and plans for the upcoming year.

Read full article

Up-Front - Editor's Letter

By: Sherrie White and Michelle Giurlanda slwhite@beaumont.edu or mgiurlanda@beaumont.edu

Hurrayyyy!!!!!!! Summer is finely here, even though it may not have seemed like it over the holiday weekend. Picnic's, waterparks, sun, sand and of course golf, there is no better time in Michigan than summer.

We ran across an interesting piece of information while on the hot word, dictionary site that we thought others might find interesting:

Where does the "bee" in "spelling bee" come from?

Improve Quality Non-Member charge \$155 and includes a 1year HFMA membership

Register Now

Save the Date!!

60th Annual HFMA MI Chapters Fall Conference

Monday, October 21 & Tuesday, October 22, 2013

Conference Location

Inn at St John Plymouth, MI

Theme: Riding the Wave of Healthcare Reform



Upcoming FREE Webinars

National HFMA is offering several webinars on some very interesting topics. There is no charge to HFMA members and you can get the education without even leaving your office or home.

Click link below for topics and dates.

"Bee" is derived from the Old English ben meaning "a prayer, a favor." By the late eighteenth century, bee had become commonly associated with the British dialect form, been or bean, referring to the joining of neighbors to work on a single activity to help a neighbor in need: sewing bee, quilting bee, etc. This derivation counters a long held belief that "bee" refers to the buzzing insect and the social nature of a beehive.

This time of year also welcomes our new officers. Without them, our HFMA chapter would not be as successful as it is. We want to take a moment and thank them for their time and dedication.

Don't forget the upcoming summer HFMA events. The golf outing is coming soon and of course the ever popular Tiger's baseball game. Good times can be had by all.

As always, please feel free to contact Sherrie and Michelle with any ideas and/or suggestions that will help you our members.

Enjoy the summer season and we hope everyone has a safe and wonderful summer.

Sherrie and Michelle

Thinking that Self Pay is Going Away? Think Again

By: Lyman Sornberger lyman.sorenberger@aol.com

So you are thinking with exchanges that the self pay will go away. Not! It is projected the national out-of-pocket expenses will rise more than \$400 billion by 2016-double the amount in 2001. Mandated coverage in 2014 will increase basic insurance plans, leaving the patient covering up to 40% of the responsibility. This is a change with a patient population that has a potentially low propensity to pay. In addition, the percentage of Americans enrolled in employers' high deductible plans jumped to 28% in 2012.

Did you know?

- 55% of the patient financial responsibilities are never covered
- 81% of "true" self pay responsibilities are never covered
- 2X the additional cost to collect from the patient vs. the payer
- In 2007 patient responsibility was 12% of the total revenue
- In 2012 patient responsibility was 30% of the total revenue
- Self Pay has become the number three payer behind Medicare and Medicaid
- Consumer out of pocket financial responsibility is expected to be as much as 32% more per family in 2014
- "Insured" patient doesn't guarantee full payment
- A new skill set is required to enroll, educate, and advocate for the patient
- ICD.10 potentially will increase the patients responsibility

Resource McKinsey Quarterly "The Next Wave of Change for US

Register Now

June 11 - Make Better Decisions for your hospital using Service Line-Based Cost Accounting

June 13 - How to control Costly Physician Preference Items

June 26 - Health Information Exchanges: Managing Expectations to Sustain Assets and Operations

Plus many more each month.

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Healthcare Payments"

Read full article

Getting to Know New Member - Jordan Marchewka

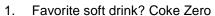
New Member: Jordan Marchewka Organization: Ernst & Young

Title: Assurance Staff

HFMA Member Since: February 2013

Years in current position: 1 Joined HFMA: February 2013

"Get to Know You" questions:



- 2. Top 3 songs on your iPod? 1) Ships in the Night by Mat Kearney 2) No Sleep by Eric Thomas 3) 10,000 Reasons by Matt Redman
- 3. Greatest indulgence? Donuts from Hinkley Bakery (Jackson, MI)
- 4. If I had time, I would like to learn: Greek
- 5. If I had time. I would like to travel to: Alaska
- 6. Favorite midnight snack: Cereal
- Three things you'll always find in my fridge: Coke Zero, Carrots, and Milk
- 8. What is in your briefcase? A stapler, thousands of staples, a lot of mechanical pencils, and several notebooks from each audit engagement I participated in this year
- 9. You would be surprise to know: During my senior year of high school, I was First Team All-State in two sports in one season (soccer and football)
- 10. Greatest career achievement: Receiving an offer to begin my career at Ernst & Young
- 11. In case of fire, I would grab my: Ipad
- 12. Proudest moment: Graduating from Albion College (May 2012)
- 13. Favorite breakfast: Chocolate Chip Pancakes
- 14. Restaurant we might bump into you: Qdoba Mexican Grill
- 15. Favorite saying: "Pray as though everything depended on God. Work as though everything depended on you." St. Augustine
- 16. Person I would like to meet: Tim Tebow
- 17. Last book read: The Secret to Success by Eric Thomas
- 18. Dream automobile: Audi R8
- Someday I hope to: Obtain an MBA or MHSA from the University of Michigan

HFMA Did You Know: Leadership Training Conference



By: Ken Stoll, Region Six Executive and Central Ohio Chapter Past President

kestoll@ucbinc.com

Did you know that a Leadership Training Conference is held each year in order to prepare your local chapter board members, directors and officers for their roles in the upcoming HFMA year? Also known as "LTC" this is a wonderful event where new chapter attendees,



veteran chapter officers and national representatives of HFMA interact to glean information from each other in coordinated courses designed to share best practices. Based in Chicago, IL, HFMA has about 100 paid associates who direct an organization of over 34,000 members and thus depend on hundreds more volunteers locally and nationally to administer and deliver education and other resources to membership.

Read full article

A Letter from Kate Nagy - Fifth Third Bank Sponsor

Today, studies indicate that 1 out of every 4 dollars from medical payments comes directly from patients.* Unlike government and insurance payments these payments can be difficult to determine and time intensive to collect. The best chance to collect patient payments is before the patient leaves the healthcare setting.

RevLink Collect is Fifth Third Bank's new, comprehensive patient payment solution that helps you accelerate patient payments, improve cash flow, and reduce bad debt.

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I invite you to check out this 3 minute auto-play demo to learn more about RevLink Collect

https://www.53.com/site/commercial-banking/industry-specializations/healthcare.html

*McKinsey Quarterly, May 2010

Kate Nagy, CTP Vice President, Treasury Management Healthcare Banking Fifth Third Bank Phone: 248/603-0679 kathryn.nagy@53.com

Spring Certification Update

By: Mike Klett, Chapter Treasurer mklett@med.umich.edu

One of the many proud accomplishments of our chapter is the number of active certified members. Presently 9.5% of our chapter members carry the credentials of CHFP (Certified Healthcare Financial Professional or FHFMA (Fellow of Healthcare Financial Management Association). This is 15% higher than the HFMA national average.

Read full article

Social Committee Update
Upcoming Events for Summer 2013
Mark your calendar and join the fun!

Upcoming Events

Golf Outing (registration closed)

Monday, June 10 Location: Edgewood Country Club, 8399 Commerce Road, Commerce, MI 48382



Tiger's Baseball Game

Tentatively scheduled for Tuesday July 30

Tiger's vs. Washington Nationals



Registration coming soon for baseball.

We will be planning events for the fall if you have any ideas email Sherrie White or if you would like to be on the social committee and help plan.

slwhite@beaumont.edu

TidBits - Pictures from the April Member Meeting taken by Rhonda Main.







Call For Articles

Do you have a best practice in your field? Have you overcome a challenging business issue? Share your knowledge with your fellow HFMA members. Please submit articles to Michelle Giurlanda mgiurlanda@beaumont.edu or Sherrie White slwhite@beaumont.edu

The next HealthCents deadline is August 16, 2013.

HealthCents Submission deadlines for 2013-14

October 18, 2013 January 17, 2014 March 14, 2014 May 16, 2014

HFMA-EMC Chapter Sponsors

Thank you to our 2012-2013 Annual Chapter Sponsors for another great year! We look forward to working with you again for the 2013-14!

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