

HealthCents



hfma[™] eastern michigan chapter
healthcare financial management association



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New Members
February 2015 -
April 2015

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Save the Dates for the 2015 Revenue Cycle Fall Conference!!

Wednesday,
October 7, 2015, -
Friday,
October 9, 2015

Volume 62, Issue 1

June 11, 2015

President's Message

By: Doug Banks, FHFMA, CPA, CIA
banksd@trinity-health.org

As the incoming president I am looking forward to serving our chapter members. There is a legacy of very big shoes to fill and I am truly humbled with the caliber of current and past chapter volunteers. There are so many that continue to contribute so much of their time in providing a quality professional organization. June 1st starts a new fiscal year and changes in numerous leadership roles in our chapter. Our chapter has been very fortunate with the enthusiasm and volunteerism that so many members continue to contribute. Please take note of the names of the committee chairs, officers, board members and committee volunteers. These volunteers contribute numerous hours so that our chapter can continue to offer affordable education with effective networking venues that reach our financial professional members. I encourage all members to get involved, there is ample opportunity to volunteer in maintaining a great organization.



[Click here for photo album of current chapter leaders.](#)

Mike Berryman started and I would like to continue a discussion on education and its value to organizations and our members. In today's world education can never stop for aspiring professionals. For any healthcare organization to survive the changing regulatory and technology changes, it has to have a workforce that is on top of changes through the knowledge of their workers. For a professional to have a successful career and offer employers state of the art knowledge, education must be ongoing and never ending. Organizations such as HFMA are vital in providing affordable and effective education. Our webinars are free to members as are most of the chapter educational meetings. Members also have access to a national web site with numerous educational documents, training facilitators and experts that will provide assistance. Education goes beyond a classroom or book. Every bit as important to members (and employers) are the opportunities

Conference Location:
Soaring Eagle Casino and
Resort, Mt. Pleasant, MI



**Save the Dates for
the 2015 Fall
Conference!!**

62nd Annual
HFMA MI Chapters
Fall Conference

Monday,
October 19, &
Tuesday,
October 20, 2015

Conference Location:
Inn at St John's
Plymouth, MI



**HFMA Webinars
FREE to HFMA
members. Use**

to meet other professionals that inspire networking and a venue to share knowledge, brainstorm new ideas and discover progressive changes.

[Click here for full article](#)

Past-President's Message

By: Mike Berryman

ideas4yourbiz@hotmail.com

The 2014-15 HFMA year was a very rewarding experience for many reasons. In some ways it came and went extremely fast. That said, I feel like we accomplished quite a bit, thanks to the active participation of our dedicated volunteers. More than anything else I want to express my deepest appreciation to our recent Past Presidents as well as the current group of Officers that have repeatedly demonstrated their commitment, and will soon have their opportunity to lead our Chapter.



Some highlights from this past year include another award winning Fall Conference, joint participation with the Boys and Girls Club to support their Be-Fit event, collaborating with our neighboring Chapters in Region 6 to provide a jam packed educational webinar series (also award winning), and another chance to share with HFMA volunteers from across the Country and bring home some great ideas and best practices from the National Leadership Training Conference (April LTC, San Antonio).

Speaking on behalf of the current leadership team, this is a very exciting time to be active in HFMA. There are truly opportunities for everyone to play a role (big or small) in the Chapter's efforts to provide educational and networking programs and resources to all of our members. Whether you are new to Healthcare or a seasoned professional, employed in a traditional hospital setting or physician group, consultant and/or vendor we urge you to get involved on some level. You'll be glad you did. Best wishes for a wonderful 2015-16 HFMA Year!

High Deductible Health Plans: Increasing in Popularity with Consumers and What That Means for Hospitals

By: Kevin Oakley, Associate, Lancaster Pollard

koakley@lancasterpollard.com

To date, the Affordable Care Act (ACA) has resulted in an estimated 32 million newly-insured Americans since 2010; nearly one-third of which purchased coverage through exchanges. On the surface, it appears that this would be nothing but positive news for health care providers, as their ability to collect for billed services should be enhanced with more insured consumers seeking care. However, taking a closer look at the plans the newly insured are choosing reveals a growing issue in collections for

link below to register

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June 11

Managing Perioperative Operations to Improve Margin

June 16

How Overtime May be Harming Your Business and Patients

June 18

Patient Contact Strategies for Addressing High Days Sales Outstanding

July 15

Leveraging Data to Build a Successful Risk-Based Strategy

All Webinars are FREE for HFMA members

CHFP Certification



HFMA Certification

providers: the increasing popularity of high deductible health plans (HDHPs).

[Full Article](#)

Recent Acute Care Hospital Financings

By: Michael T. Ashley, Vice President, Lancaster Pollard, Scott C. Blount, CFA, Vice President, Lancaster Pollard & Kenneth A. Gould, Managing Director & Regional Manager, Lancaster Pollard

Acute Care Hospitals and Hospital Systems

Over the past two years (2013-14) Lancaster Pollard has funded nine transactions for independent acute care hospitals and hospital systems totaling over \$295 million in par amount. The transactions funded a range of projects from a replacement facility to an expansion project and several refinance projects. The transactions employed a variety of structures, including privately placed bonds and FHA note modification program. This paper will provide brief explanations of the types of long-term debt and use case studies to discuss specific financing structures recently used by our clients.

Types of Long-term Debt

If a hospital decides to issue long-term debt, the first step is to select a financial professional to guide the process. The investment banker/adviser a hospital selects should have health care and capital market experience as well as expertise in the full range of financial options available to hospital systems. Boutique firms that specialize in health care may be as, or more, capable than large Wall Street "bulge bracket" firms at obtaining the lowest cost of capital because they can be knowledgeable in a wide variety of structures specific to funding health care rather than just a few structures that fund multiple industries. Depending on the situation, it may be desirable to employ more than one underwriter, called a syndicate, to complete a debt sale to take advantage of the individual strengths of each firm to minimize capital costs and maximize distribution to investors.

[Full Article](#)

Critical Access Hospital Financing

By: Quintin A. Harris, Senior Vice President, Lancaster Pollard, Steven W. Kennedy, Jr., Managing Director, Lancaster Pollard & William C. Wilson, Senior Vice President - Regional Manager, Lancaster Pollard

Critical Access Hospitals (CAH) are often at a natural disadvantage for efficiently borrowing capital. They generally have a limited service area, slower population growth, fewer assets, physician recruiting and retention challenges and lower real or potential credit ratings. They also often compete with large urban hospitals for patients and staff and struggle with the perception that large urban hospitals offer better health care.

With the right guidance, however, CAHs are able to efficiently access capital. Many are able to fund their growth and renovations with



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conventional revenue bonds, either credit-enhanced or unenhanced. In addition, hospitals can privately place debt with financial institutions. Also, the federal government recognizes these hospitals' inherent financial challenges and has established programs to enhance hospital transactions so they can borrow at affordable interest rates.

[Full Article](#)

Auto No-Fault Reform is Anti-Jobs, Anti-Free Market, Anti-Michigan

By: Steve Sinas and Tom Sinas, Attorneys, Sinas Dramis Law Firm and legal counsel to the Coalition Protecting Auto No-Fault (CPAN)

Everyone loves a good conspiracy theory. But as most of us have learned, when it comes to important public policy decisions, conspiracy theories do not tell the true story. Oftentimes, something happens because it is the right result.

Such is the case for the current debate over changes to Michigan's auto no-fault system. This bill, known as SB 248, is currently stalled in the Michigan House of Representatives. In the meantime, certain commentators have offered conspiracy theories to explain the plight of SB 248. These commentators suggest that SB 248's failure is because of a conspiracy between doctors, lawyers, and legislators. Sounds alluring, doesn't it? But, as with many conspiracy theories, it is just not true. Rather, SB 248 is stalled because Republicans and Democrats agree that it is bad policy for our state.

The biggest problem with SB 248 is its inherent unfairness. If passed, SB 248 would be a huge legislative subsidy for auto insurance companies-one made at the expense of Michigan's medical providers. The Michigan Hospital Association has estimated that SB 248 would result in auto insurance companies being allowed to slash payments to hospitals by approximately \$1.2 billion dollars-an estimate that does not include the cuts to our rehabilitation centers or home health care providers.

[Full Article](#)

HFMA-EMC Social Activities for June (Tigers Baseball) and July (Annual Golf Outing)



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HFMA Night at Comerica Park

**The Detroit Tigers vs. the
Cincinnati Reds
Date: Tuesday, June 16, 2015
Time: 7:08 pm start**

Only 35 tickets available on a first
-come first- serve basis Networking session in
Nemo's backroom starting at 5:00 pm.

\$40.00 per ticket (includes a shuttle ticket to the ball
park from Nemo's)

Seats are upper deck level section 325 rows 10-12

Please E-mail Sherrie White if you would like to
reserve tickets at: SLWhite@beaumont.edu
Checks made payable to HFMA - Eastern Michigan
Chapter. Please send to: FSC, 16500 W. Twelve

Mile Rd., Southfield, MI 48076, Attention: Sherrie White, Corporate Acct.

Golf Outing

Monday, July 13, 2015
Edgewood Country Club
8399 Commerce Road
Commerce, MI 48382

[Click here for flyer and registration form](#)

Editor's Info / Submission Deadlines

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Get updates and news about our chapter and Healthcare Finance quickly and easily.

<https://twitter.com/HFMAEMC>

Please feel free to share any new ideas, article, pictures, etc. for our upcoming Newsletters. Bill can be reached at

w.william.bollinger@gmail.com and at 586-446-9263. Tina is at

Tina.Stone@trinity-health.org or 734-343-2654.

The next HealthCents deadline is August 14, 2015

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Thank you to our 2014-2015 Annual Chapter You make the educational events, social activities, and networking our Chapter does possible by giving your support.

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