

# Beth Taylor : Insurance Questions Answered

## Thursday, January 26th

### Meeting Minutes:

1. Insurances Basics:
  - a. Medicare: 65 years and older, pays 80% of allowed amount (patient pays 20% can never pay more than allowed amount)
    - i. Allowed amount is max. Willing to pay = based on the area
    - ii. If your fee is above allowed amnt. You can charge less to that amount
  - b. Medi-Cal: State plan based on Financial need (only in CA)
    - i. Include: VSP, M-Cal, March Vision
    - ii. ODs are providers but not MDs (pts. can be referred out to MDs)
    - iii. Low reimbursement rates
    - iv. ODs must be credentialed for HMO and Medi-Cal
2. How to Set Your Fees:
  - a. Not every Patient wants a 90 minute exam
  - b. Set 150% of Medicare allowed amount
3. What Procedures are Billable and which is Out of Pocket for Patient:
  - a. Many newer procedures are not covered
  - b. If Medicare doesn't cover it most others won't cover it either
4. Insurance Plans and % discounts
  - a. VSP: 20% off second pair of glasses which OD is not reimbursed for
  - b. Also many IPs send what looks like junk mail that are actually agreements that opt you into an agreement if not paying attention
5. Compliance with MU & PQRS
  - a. Compliance allows for the highest reimbursement
  - b. Some smaller offices, with small volume of Medicare patients, take on penalty for non compliance because the cost of compliance is greater
6. Specialty Practices and Profitability:
  - a. BV is the most profitable for patients willing to pay cash
  - b. Low Vision may be profitable but would require a relationship with retina specialist.
7. Negotiating Contracts:
  - a. Have lawyers review everything
  - b. Get best reimbursement possible
  - c. VSP gives higher reimbursement rates for selling Marchon frames and Utility lenses
8. Amniotic Membranes:

- a. \$1852.28 Medicare allowed amount
- 9. Q&A:
  - a. Always make sure you store a copy of patients ID for billing purposes
  - b. Why spread out tests over numerous visits?
    - i. May be OD preference but serves no useful purpose
  - c. LIONS- program that donates exams (not insurance)
  - d. JVQ/Childrens Vision First- authorizes eye exam for children in need
  - e. OCT and Fundus Photos may NOT be billed on same day (both are considered images)
  - f. What is excepted in clinic: VSP, Eyecmed, Medi-Cal, Medicare

#### Raffle Winners

Irene Kim 1<sup>st</sup> year

Ricardo Roque 2<sup>nd</sup> year alternate