



TotalRCM – Overview of the processes

1 **Payment Posting**

Total RCM Solutions

Overview of Payment Posting

The payment posting process in medical billing is a critical step in the revenue cycle (RCM) that involves recording payments received from patients and insurance companies into the medical practice's billing system. Here's a detailed breakdown of the process:

- **Receive Payments:**

Payments can be received through various channels such as electronic funds transfer (EFT), checks, credit cards, and patient portals.

- **Open Remittance Advices:**

Remittance advice (RA) or Explanation of Benefits (EOB) documents from insurance companies provide details of what was paid, denied, or adjusted.

Total RCM Solutions

Overview of Payment Posting

- **Match Payments:**
Match the received payment to the corresponding patient account and service. This involves ensuring the amount paid matches the amount billed.
- **Post Payments:**
Enter the payment details into the billing system. This includes the payment amount, date of payment, and method of payment.
- **Adjustments and Write-offs :**
Post any adjustments as indicated in the RA/EOB, such as contractual adjustments, patient responsibility amounts, or write-offs.

Total RCM Solutions

Overview of Payment Posting

- Denial Management:
Record and address any denials. Determine the reason for denial and take appropriate action, such as correcting errors and resubmitting claims (This is taken care by AR)
- Patient Billing :
If there is any remaining patient responsibility after insurance payments, generate and send bills to patients for the outstanding amount.
- Reconciliation :
Reconcile posted payments with bank statements and ensure all payments are accurately recorded.

Total RCM Solutions

- Total RCM has a TAT of 12 hours to complete the posting
- Total RCM creates refund request and send it to provider's office to smoothen their work
- Total RCM generates reports to monitor the payment posting process, track the performance of the billing process, and identify any trends or issues
- Total RCM Follow up on any discrepancies, unresolved denials, or outstanding balances to ensure all payments are accounted for and issues are resolved



Thank You

www.totalrcmsolutions.com