

1-2020

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Recommended Citation

Hussain, Zubin; Gannon, PhD, Meghan; and Daskalakis, ScD, Constantine, "Cost Savings and Patient Satisfaction Following Implementation of an Online Blockchain-Based Healthcare Payment Portal" (2020). *Phase 1*. Paper 7.

https://jdc.jefferson.edu/si_hs_2022_phase1/7

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SI/HP Abstract

SKMC Class of 2022

Word count: 250

Cost Savings and Patient Satisfaction Following Implementation of an Online Blockchain-Based Healthcare Payment Portal

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Introduction. Although most patients prefer e-billing, many providers use paper. On average, over three paper bills are sent before payment is received. This means wasted time, money, energy, and decreased patient satisfaction. Could the implementation of an online, blockchain-based healthcare payment portal increase cost savings and patient satisfaction while maintaining confidentiality?

Methods. Transaction data was collected by MAPay through their portal system from about 100 providers in 50 locations in the NYC area, all through IntegraConnect. This study analyzes trends in how patients pay their medical bills and how much they pay.

Results. From March through September, all electronic methods increase in amount – especially portal payments which increase from ~\$21k to ~\$100k, while lockbox drops from a high of ~\$24k in April down to ~\$13k in September. The average rate of increase in transactions per month is: IVR – 84.5, E-Check – 24.5, Lockbox – 34.5, Portal – 243.8.

In March there were 10.8k statements sent for a total of \$32.7k of billing, compared to September which saw only 18.5k for \$151.3k, indicating significant paper/administrative savings associated with billing (~\$0.80/user) following portal implementation.

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Conclusion. The numbers show that portal is the most popular and fastest growing payment method by number of transactions and dollar amount. The rate of growth of portal payments is much faster than that of lockbox, indicating that people prefer electronic payment methods as compared to paper. There were also implied paper/admin savings following implementation of the portal. Based on these results, a payment portal such as MAPay's is a viable alternative to paper billing.