

# COS Billing, LLC

Medical Billing Services for Practitioners and Agencies

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## Getting Paid the Money Owed You

### Timely Billing is Important Because:

Filing claims in a timely manner allows for a consistent cash flow.

It gives you time to review any claim issues for problems, such as:

- if the provider is out-of-network and there are no benefits;
- if the patient has changed insurance without notifying the provider;
- if the claim has processed incorrectly;
- if the patient has to coordinate benefits to confirm insurance is primary.

### Copays and Coinsurance

A copay is an amount that is the patient's responsibility. This does not change with the claim.

Coinsurance is a percentage of the amount on the claim. It is different from a copay and can vary with the amount the insurance allows.

Provider participation and CPT codes are factors that can cause coinsurance to vary.

### Deductibles

When a patient has a deductible, they are responsible for paying the provider the amount listed as their responsibility on the Explanation of Benefit (EOB) until the deductible is met.

### Providers and Patient Insurance

Be aware of the insurance the patient has and your participation or non-participation in the plan.

**Verify benefits so the patient and provider both know the patient's financial responsibility.**

If you're not in-network with an insurance plan, you have an option to call a case manager at the company for a Single Case Agreement. If an SCA is authorized, the non-participating provider can see the patient at an in-network rate.

NOTE: Medicare provides a red and blue card with an ID containing both alpha and numeric characters. Merely printing "Medicare" on the card does not make it a regular Medicare plan.

If a card is from any insurance other than regular Medicare, it is from a Medicare Advantage Plan.

Medicare Advantage Plans replace regular Medicare. Regular Medicare is not "second" to the Medicare Advantage Plan and will not pay what the MAP doesn't cover.

**Benefits should be verified as there are multiple reasons why a Medicare Advantage Plan may not pay the provider.**

