



**Please see the details below regarding our 2023 Deductible Policy. Peachtree Medical Center will collect \$125.00 at check in for all routine follow ups to go toward the deductible.**

### **How Does My Health Insurance Work?**

The traditional model of copays is quickly going out of style. Most patients now deal with health insurance that features either a high deductible or coinsurance – or a combination of both. Deductibles and coinsurance do not negate monthly premiums, though; they are paid on top of them.

- **Deductibles** – A deductible is the amount of money a patient must pay out-of-pocket before their insurance pays anything. These out-of-pocket expenses include prescriptions, sick visits, hospital stays, and medical procedures. For example: If you have a \$8,000 deductible, that means that you must pay \$8,000 in medical expenses before your health insurance will begin sharing your costs.
- **Coinsurance** – Often after a patient meets their deductible, their insurance company still only pays for a portion of their bills. Coinsurance plans split the patient and insurer responsibility based on a percentage. Typically, patients will have to pay for 10-20% of a service out-of-pocket (or more) while the insurance company pays the remaining percentage.

### **The Comprehensive Primary Care Policy**

At Peachtree Medical Center, we ask our patients with policies featuring annual deductibles to pay \$125 on the day of their office visit. This \$125 goes toward paying down the patient's out-of-pocket costs associated with the visit and also contributes to paying down the patient's deductible as a whole. Once a patient

can show us that they have met their deductible for the year, we no longer collect the \$125. Annual physicals are also not subject to this fee as long as patients follow the guidelines set forth by their insurance plans.

We have decided to implement the \$125 POS collection fee for several reasons:

1. **Patient Budgeting:** The POS collection helps patients budget their medical spending based on services needed, and it also spreads payments out when they are still coming entirely out-of-pocket. Instead of receiving a bill for services all at once, a patient can pay \$125 upfront and then the remainder when it is billed.
2. **Office Budgeting:** Knowing that we can count on a steady revenue flow helps us operate our office more smoothly and efficiently. Although we still work closely with patients and their insurance policies, the POS collection ensures at least a partial payment for services even when the insurance company is not yet liable.
3. **Insurance Company Compliance:** The agreements patients enter into with their insurance companies are legally binding contracts. By collecting a patient's financial obligation, we are merely doing our part to enforce the previously agreed-upon contractual terms.

We understand that rising medical costs can make health care seem unaffordable for some people. Peachtree Medical Center is committed to helping our patients ease this burden in whatever way we can. With our \$125 POS collection, we can save money on billing services – keeping the prices for our services down for our patients. We want everyone to receive the highest-quality care available, and we will help you with insurance claims whenever we can. If you have any questions regarding your personal insurance coverage, feel free to contact us at any time. Let Peachtree Medical Center help with your health in well-being in 2023; set up an appointment today!