



NextGen Payment Management Services

Get automation and expert management to increase the speed and accuracy of payment posting

Done right, payment posting enables your administrative staff to get a quick view of payments in progress and insight into your practice's financial well-being. A timely, accurate process helps **ensure steady cash flow** and **facilitates business planning**.

Out-of-date, inefficient practices are common

Many medical practices have payment posting procedures that are **inefficient** and **out of date**:

- Multiple teams within one organization are often tasked with collecting explanation of benefits statements (EOBs) from different office locations and payer websites, increasing the risk of redundancy and errors
- A significant percentage of transactions are posted manually, despite opportunities for automation, which also increases the risk of error
- Reconciling payments to deposits requires extensive staff resources, demanding time from both accounting and RCM teams

Get professional support and benefit from our proprietary technology

With **NextGen® Payment Management Services**, your practice benefits from the support of skilled professionals as well as deployment of proprietary software tools to maximize automation and efficiency. The result: **less staff time** consumed by posting and deposit reconciliation, **improved accuracy**, and **lower administrative costs**.

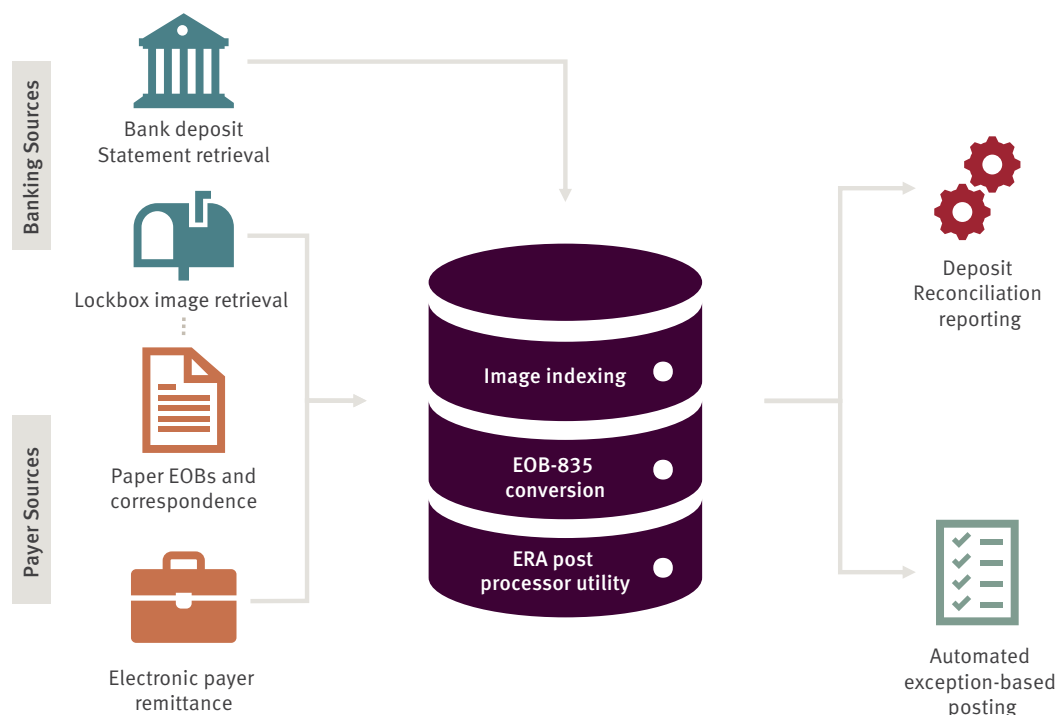
NextGen Payment Management Services will:

- Configure NextGen® Enterprise PM to **maximize automation of payment posting**
- Post payments and adjustments according to remittance advice received from payers
- **Centralize and optimize** electric funds transfer (EFT) capabilities
- Centralize paper checks, EOBs, and correspondence from multiple sources
- Convert paper EOBs to electronic 835 Files, also known as electronic remittance advice (ERA), an electronic transaction that provides claim payment information
- Reconcile posted transactions to bank deposit statements using a proprietary software tool that **automates most of the process**

Your staff can easily keep track of posting activities through **performance reporting** with Microsoft Power BI.

Visualizing NextGen Payment Management Services

The diagram below shows the key components of our payment posting process.



Performance goals

NextGen Payment Management Services aims to achieve the following benchmarks:

- Posting turnaround time under **48 business hours**
- EOB conversion rate of **98% or higher**
- **93% or more** of payments are auto-posted through ERA/835 files
- Deposit variances and unidentified postings account for **5% or less** of total deposits

NEXT STEPS.

We want to help you streamline operations and achieve better financial outcomes. If your medical practice already uses NextGen Healthcare solutions, reach out to your Account Executive. You can also contact NextGen Healthcare at **855-510-6398** or **results@nextgen.com**