

Refund Policy / Credit Balances

Policy: Establish and define standard guidelines for the timely resolution of credit balances and unidentified accounts. Failure to notify patients and/or payers of an overpayment within a reasonable period of time could be interpreted as an intentional attempt to conceal the overpayment.

Procedures:

1. It is our policy to resolve credit balances and to process refunds to patients and third-party payers in a timely and accurate manner.
2. Each specialty or provider must have internal controls in place to detect and prevent inappropriate or unauthorized refunds.
3. Credits must be researched and monies due returned within 60 days of credit creation.
4. Unidentified accounts should be used only as a temporary holding area for unidentified cash and should be closed out monthly.