

#### Cash, Check or Card?

# **How Healthcare Practices Should Accept Payments**

You put a lot of work into running your healthcare practice as efficiently as possible. And one key part of your workflow is how you accept payments from your patients.

With so many options out there, here's a rundown of some of the top payment methods:

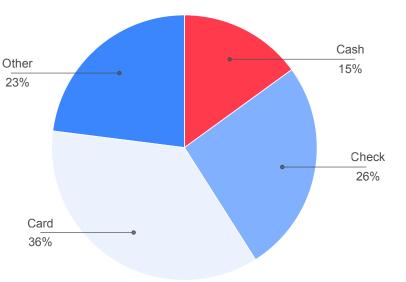


	<b>Cash</b>	© Check	Card
Benefits	<ul> <li>No processing fees</li> <li>Simple for smaller transactions</li> </ul>	<ul> <li>Safer way to transfer larger sums of money</li> <li>No processing fees</li> <li>Accessible to patients who don't use online banking services</li> </ul>	<ul> <li>Gets money in your practice's bank account faster, increasing revenue</li> <li>Can accept in-person or online, at the office or prior to appointments</li> <li>Convenient for you and your patients</li> <li>More secure than cash or check</li> </ul>
Drawbacks	<ul> <li>Takes time to collect and deposit</li> <li>Not as practical or secure for larger, more expensive transactions</li> </ul>	<ul> <li>Takes time to collect, deposit, and clear</li> <li>Potential for fraud</li> <li>May not be practical for larger, more expensive transactions</li> </ul>	Includes fees for processing payments

## Keeping up with payment trends

While cash and check are long-established payment methods, many people now expect additional options. Specifically, they want the option to pay via credit or debit card, whether in person or online.

And when you give patients the ability to pay you in the way most convenient for them, you're more likely to get paid on time and increase revenue.



Source: EverCommerce State of the Service Economy Report

## How accepting cards can help your healthcare practice

If you haven't added cards to your healthcare practice's payments mix, now's the time. When you accept credit cards, you'll:

- Enhance revenue cycle management. Credit card payments are authorized quickly, which means
  more money in your practice's account sooner. This improves profitability so you can focus more of your
  time on patient care.
- Engage your patients. Meet your patients where they are—online and on their mobile devices.
   Accepting credit cards makes it easy for patients to pay you anytime, anywhere. So, there's way more flexibility for everyone.
- **Protect your practice and patients:** Credit card payments are more secure than cash or check. Bonus: you can skip that trip to the bank.

#### Options, options, options!

If you're ready to transform your practice, you need to offer a variety of payment options to appeal to different patients' preferences and needs.

DrChrono Payments makes it easy to streamline your payments workflow. So your practice can accept payments anytime, anywhere, via the methods your patients prefer.

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