

Enabling Digital Payments in the U.S. Healthcare Market: Your Transformational Opportunity

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Prepared for:



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EXECUTIVE SUMMARY

Enabling Digital Payments in the U.S. Healthcare Market: Your Transformational Opportunity, commissioned by ACI Worldwide and produced by Aite Group, examines the cases for healthcare providers (“providers”) and health payers (“payers”) to create a “retail-like” billing and payment experience prior to rendering services, at the point of service, post-service, and, when applicable, for monthly insurance premiums.

Key takeaways from the study include the following:

- **High-deductible health plans (HDHPs) are the strongest insurance growth product.** Providers will increasingly treat more patients with post-service payment responsibilities than those with point-of-service ones, requiring a change to current revenue-cycle strategies that seek to increase collection rates and accelerate patient cash flows.
- **HDHPs are changing consumer engagement dynamics.** These plans are creating new point-of-payment interactions and redefining the experience at existing ones. Payers can now allow members to pay their providers from their website.
- **Analytics underpin an end-to-end approach.** Providers must adopt a holistic approach guided by analytics. Financial engagement begins when a patient makes an appointment and continues to the point of care and after the patient has left the office.
- **Electronic bills decrease confusion and shrink costs.** Providers and payers need to consider the impact electronic bills make on their operations, including sending all electronic bills and receiving all electronic payments via a single platform. Providers and payers can decrease confusion about how much consumers owe to whom. Key to this will be consolidating charges for an entire episode of care for providers across all primary and secondary payers.
- **Providers stand amid a digital revolution in medical bill payments.** Payments made to providers’ websites are expected to increase at a compounded annual growth rate (CAGR) of 27% through 2019 as mail payments are set to decline 6% over that span, demonstrating that digital enablement and not paper enablement is the foundation for any billing and payments strategy.
- **Bills and payments are central to provider and payer business strategies.** Online bill delivery, bill look-ups, and payment transactions drive website traffic. This recurring online interaction highlights the importance bills and payments can play in building a direct relationship with the patient or member for engagement, retention, or marketing initiatives.

INTRODUCTION

The role of the U.S. consumer in the healthcare system is quickly evolving, as consumers no longer take a passive role in healthcare and need self-directed options. This evolution is spurred by legislation driving more consumers to purchase HDHPs and by employers shifting toward these designs as a cost-containment strategy. As the high deductibles become higher, providers and payers are challenged to respond to the changes in consumer billing and payment expectations that are driven through these plan designs. This response is complex, as it requires more than developing “the mobile channel” and enabling Apple Pay. Rather, it necessitates a comprehensive approach, meeting consumers at new points of payment and redefining experiences at existing ones. This approach to digital enablement increases the chances of collecting; however, something more transformational is within reach. Digital enablement provides a platform for consumers to more actively engage in their health and financial management, which is exactly what healthcare consumerism demands.

METHODOLOGY

This paper is based primarily on the results of a Q3 2016 Aite Group survey of 2,429 U.S. consumers. The survey was conducted online among U.S. consumers who participated in a research panel. The sample is in proportion to the U.S. population for age, gender, income, geographic region, and race. This paper focuses just on consumers who indicate that they are involved in paying most or all the health insurance premium and medical bills in their households.

This paper also leverages Aite Group research on changes to healthcare providers’ revenue cycles and the analyst’s extensive knowledge of the provider and payer market.

CHANGING ENROLLMENT TRENDS

The changing dynamics of consumer enrollments in health plan designs are the catalysts of consumerism. The number of U.S. consumers enrolled in HDHPs is growing more strongly than is that of consumers enrolled in other designs, and this is pressuring medical revenue cycles to increase patient collections in a system designed to accelerate cash flow paid by payers to providers.

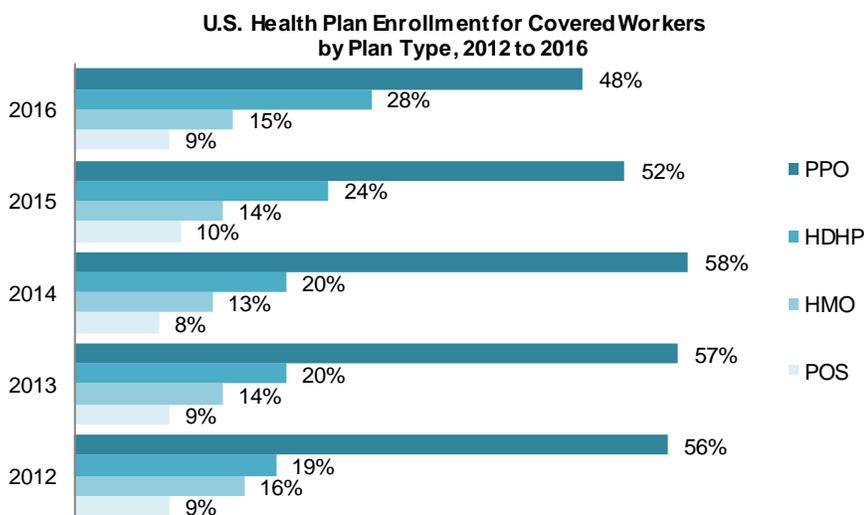
Even as more consumers enroll in HDHPs, other major plan designs are requiring plan holders to share in more of the expense. In the case of traditional copayment plans, such as a health maintenance organization (HMO), this means deductibles and coinsurance are becoming more prevalent as cost-sharing mechanisms. As a result, providers will treat more patients who have post-service payment responsibilities than those with point-of-service ones. Providers must now respond to changing consumer enrollment trends and focus on increasing collections and accelerating cash flow from patient payments.

Employer or group-based insurance is the dominant health insurance distribution channel, and changes in group enrollment trends inflict the greatest impact on the future of the revenue cycle. Each plan type's enrollment trends are summarized as follows:

- **Preferred provider organizations (PPOs)** represent the largest enrollment base in the employer market, yet they have declined from 56% of all covered workers in 2012 to 48% in 2016. Consumers in these plans typically experience limited cost-sharing requirements; as a result, employers are moving to HDHPs in lieu of PPOs.
- **HDHPs** represent the most strongly growing insurance product; 19% of all covered workers were enrolled in these designs in 2012, and that total increased to 28% in 2016. Consumers can experience significant out-of-pocket expenses, as enrollees are responsible for payment until deductible limits are met, coinsurance payments after the deductible is met, and out-of-network care payments that typically do not count toward their deductibles. Preventive services are covered by these designs, however.
- **HMOs** remain static, accounting for 16% of all covered workers in 2012 and 15% in 2016. These designs historically are the opposite of HDHPs, as employers' shoulder most of the cost (e.g., no deductible) outside of copayments and the consumer cost is a fixed monthly fee, yet deductibles and coinsurance are becoming more prevalent to increase cost sharing in these designs.
- **Point-of-service plans (POSs)** remain static by enrollments, representing a nominal 9% of all covered workers in 2012 and in 2016. Consumer out-of-pocket expenses are tied to copayments and a percentage of the medical bill, and out-of-pocket

requirements increase for out-of-network providers, yet like HMOs, deductibles and coinsurance are becoming more prevalent to increase cost sharing (Figure 1).¹

Figure 1: Health Plan Enrollment for Covered Workers by Plan Type



Source: Kaiser Family Foundation/HRET, 2016 Employer Health Benefits Survey

Consumer out-of-pocket payments, or any payments a consumer makes to healthcare providers, are projected to increase at a CAGR of 6% from 2015 to 2019. This almost doubles the rate prior to the emergence of HDHP enrollments.

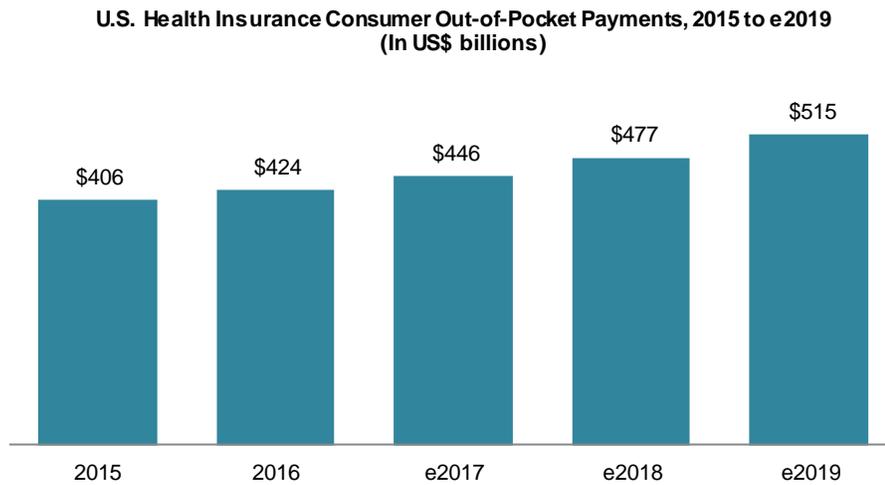
The following contribute to this accelerated growth: more healthcare entrants via commercial and public insurance coverage due to the Affordable Care Act (ACA), an aging baby boomer population requiring healthcare and prescription drugs, an increase in HDHP enrollments and their deductible limits, and the increase in non-HDHP plan designs with deductibles. The latter will impose a dramatic longer-term shift on healthcare providers as their revenue models shift to collecting more from consumers and less from health insurers.

Consumer out-of-pocket payments volume is forecasted to increase from US\$406 billion in 2015 to US\$515 billion by year-end 2019 (Figure 2).²

1. “2016 Employer Health Benefits Survey,” Kaiser Family Foundation/Health Research & Educational Trust (HRET), September 14, 2016, accessed on April 28, 2017, <http://kff.org/health-costs/report/2016-employer-health-benefits-survey/>

2. See Aite Group’s report *U.S. Medical Bill Payments: A Digital Revolution*, February 2016.

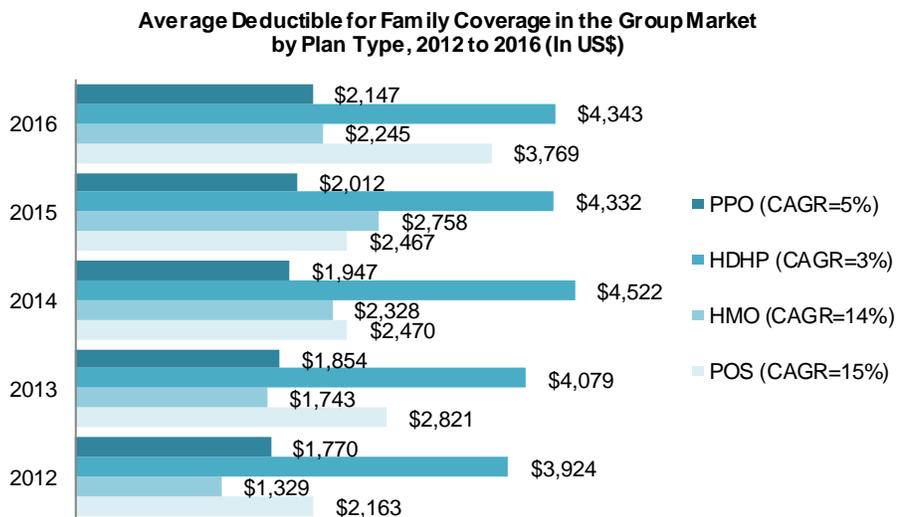
Figure 2: U.S. Health Insurance Consumer Out-of-Pocket Payments



Source: Aite Group

As increased cost sharing across the major plan designs becomes the new normal, the deductibles, and therefore out-of-pocket requirements, are on the rise. The average deductible for a PPO family plan increased at a CAGR of 5% from 2012 to 2016, an HDHP average family deductible increased at a CAGR of 3%, HMOs increased at 14%, and the average deductible for a POS family plan increased at a CAGR 15% (Figure 3).

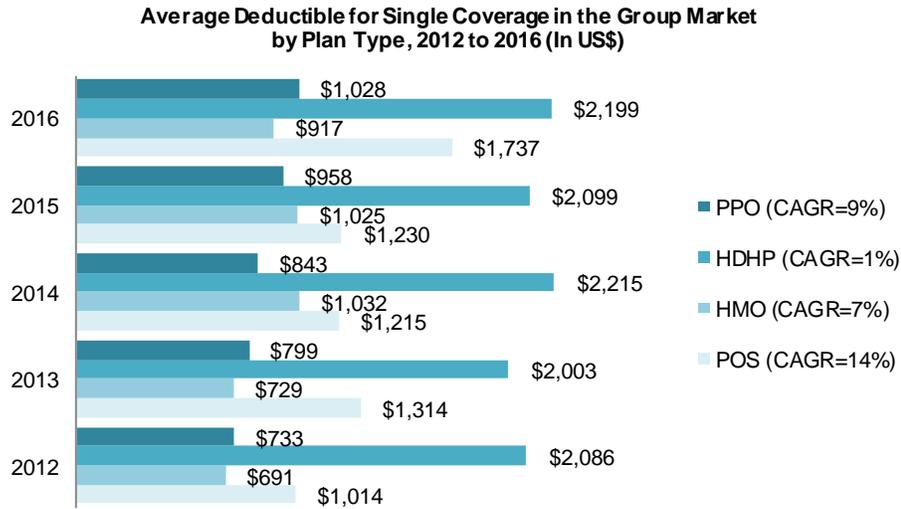
Figure 3: Average Deductible for Family Coverage in the Group Market by Plan Type



Source: Kaiser Family Foundation/HRET, 2016 Employer Health Benefits Survey

Rising deductibles are not focused solely on the family plan; the average deductible for a PPO individual plan increased at a CAGR of 9% from 2012 to 2016, an HDHP increased at a CAGR of 1%, HMOs at a CAGR of 7%, and POS individual plans at a CAGR of 14% (Figure 4).

Figure 4: Average Deductible for Single Coverage in the Group Market by Plan Type



Source: Kaiser Family Foundation/HRET, 2016 Employer Health Benefits Survey

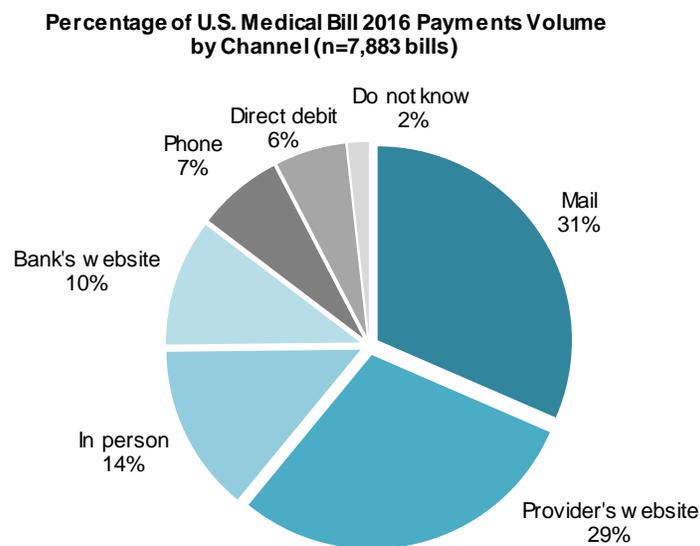
MEDICAL BILLING AND PAYMENT TRENDS

U.S. consumers are busting the myth that they will not pay their medical bills using an online bill payment channel. Healthcare providers should take note that this digital narrative is set to explode against the backdrop of more consumers paying a portion of their medical bills and the increasing amount of the medical bill. As these dynamics play out, providers will face similar business challenges as payers go above and beyond collecting the payment. These challenges include increasing meaningful use of electronic health records and impacts to patient satisfaction tied to the Medicare/Medicaid reimbursement rate. Vendors across both these areas can leverage billing and payments to improve those aims.

- Patient portal vendors, such as electronic health record vendors, that integrate payment application programming interfaces (APIs) make it easier for consumers to view bills and pay from a variety of devices.
- Medicare Access and CHIP Reauthorization Act (MACRA) vendors taking a holistic view of the patient experience and incorporating digital billing and payments into the patient engagement dimension of the quality component to boost the overall composite score and improve bonus in the Merit-Based Incentive Payment System (MIPS).

Aite Group projects 31% of the medical bills paid in 2016 occurred through the mail, a channel that is expected to decline at a CAGR of 6% through 2019. Conversely, providers’ websites processed 29% of the 2016 payment volume, a figure expected to increase at a CAGR of 27% as consumers increasingly elect to pay online. Only 14% of payments were paid in person, a channel that is expected to decrease at a CAGR of 10% (Figure 5).

Figure 5: Percentage of Medical Bill Payments Volume by Channel

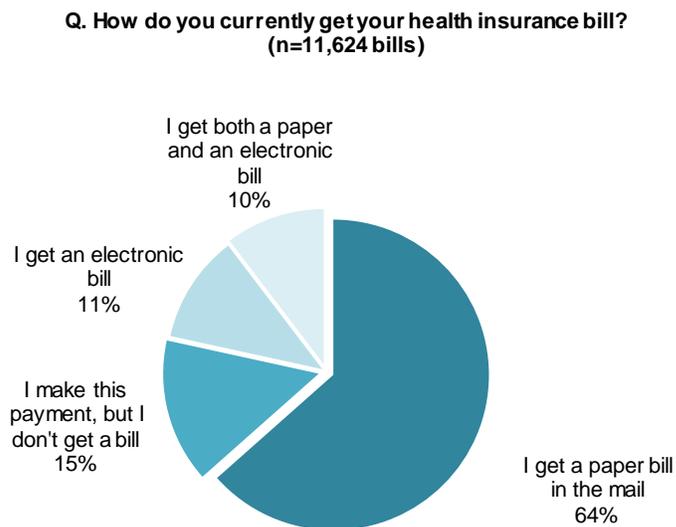


Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

Healthcare providers have not yet embraced electronic billing. While 41% of premiums are paid at the payers' websites (Figure 10), only 29% of medical bills are paid at a provider's website. It behooves providers to leverage payers' best practices and increase adoption of electronic bills. For example, paper bills could be suppressed through a campaign to enroll patients in electronic billing. This effort can be accomplished at the checkout or via the provider's website.

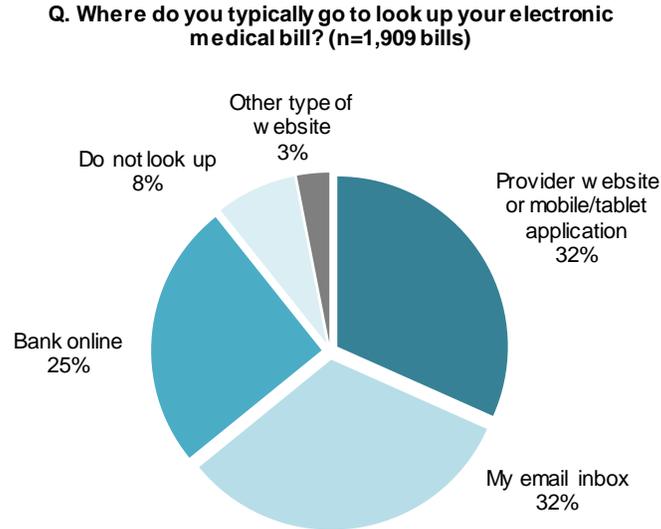
This survey shows that 64% of consumers who paid a medical bill in 2016 received a paper bill, 15% made the payment but do not receive a bill, only 11% received an electronic bill, and 10% received both a paper and an electronic bill (Figure 6).

Figure 6: Percentage of Medical Bills by Delivery Medium



Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

The low volume of electronic bills sent by providers to patients represents a missed opportunity to draw patients to the website and work to keep them there. Of those patients who received an electronic bill, 32% visited that provider's website or mobile/tablet application to look up the bill (Figure 7).

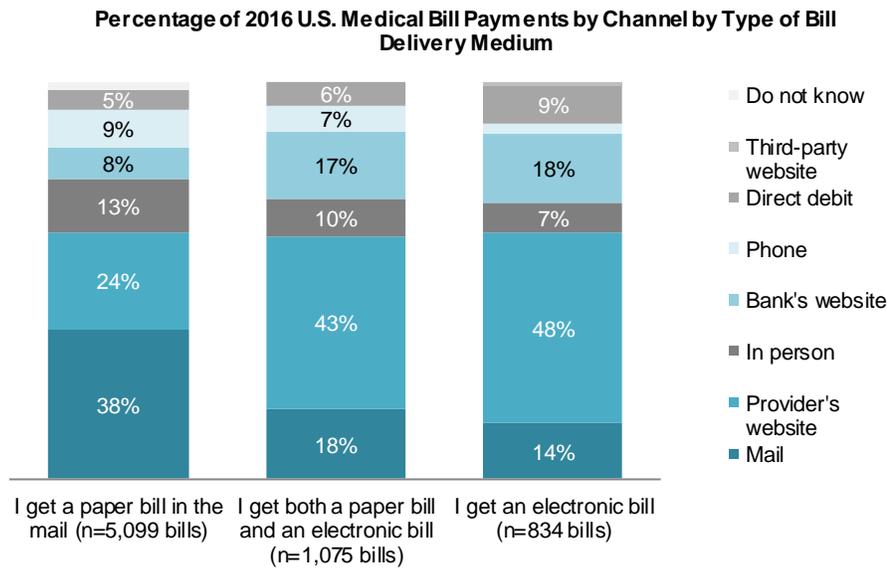
Figure 7: Percentage of Electronic Medical Bill Look-Ups by Channel

Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

Like payers, healthcare providers stand to benefit from increasing the number of electronic bills they send and unifying their bill presentation and payment platforms, creating cost benefits and a consistent bill and payments experience.

A patient receiving an electronic bill stands a greater chance of paying through the provider's website than does a patient receiving a paper bill. Of those consumers receiving a paper bill, 38% of medical bill payments were paid through the mail, compared to 24% via their provider's website. Consumers receiving both a paper and electronic bill paid 18% of the time via mail and 43% of the time via a provider's website, and those receiving an electronic bill only paid 14% of the time through mail and 48% through their provider's site (Figure 8).

Figure 8: Percentage of Medical Bill Payments by Channel by Type of Bill Delivery Medium



Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

REVENUE CYCLE WORKFLOWS – THE NEW NORMAL

HDHPs are changing consumer dynamics, as these designs are creating new point-of-payment interactions and redefining existing ones. The catalyst behind this change is increased consumer financial engagement and greater digital enablement, both of which are achieved via increasing cost transparency. Engagement and enablement allow consumers to be self-directed in their decision-making. Consumers require an easier understanding of what they owe and how they will pay. That process begins as they decide which provider to see and extends to the presentment of the final medical bill.

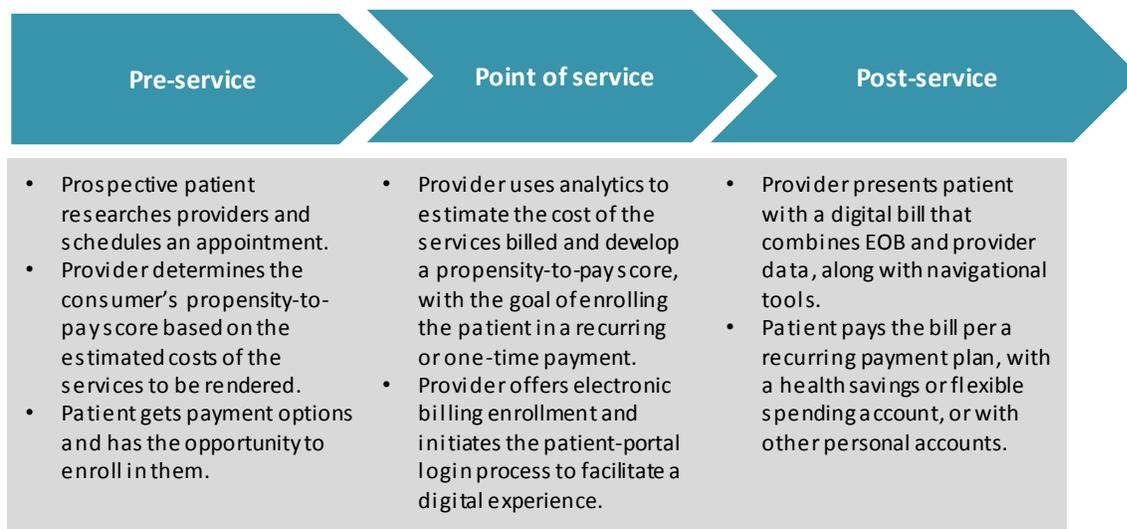
Given the fluidity of a consumer’s eligibility for a service and deductible status, the new revenue cycle is founded on using analytics to provide greater cost transparency and optimizing the provider’s chance of collecting in full. All the while, transparency gives consumers a straightforward bill and payment experience.

- During pre-service, prospective patients perform online research** using social reviews, price information, and quality information to select a provider and eventually schedule an appointment. This appointment triggers the collection cycle, either collecting payment if required or creating a propensity-to-pay score using external financial and credit data sources, predictive analytics, and provider patient population data to predict the patient’s ability to pay for services. Next, payment options, such as a payment plan, are presented to the patient to gain commitment to a one-time payment or break down the amount into smaller recurring payments. Finally, this approach enables enrollment in payment options based on the estimated costs of the services to be rendered.
- During the point of service, providers use predictive analytics** as the basis of a financial conversation with the patient, estimating the cost of the services to be

billed and developing a propensity-to-pay score to optimize and present payment options. The goal is to enroll the patient in a recurring or one-time payment that offers the lowest risk to collect, while offering electronic bill enrollment and initiating the patient-portal login to facilitate a digital experience.

- **During post-service, providers must segment patients** based on willingness and ability to pay to provide different channels, timing, and tone of engagement and collections. Providers can present consumers with a single bill for the entire episode of care that combines explanation of benefits (EOB) and patient statement data, along with navigational tools, to reconcile the charges and amount owed while enabling online payment per a recurring payment plan, health savings or flexible spending account, or other personal accounts (Figure 9).

Figure 9: Future Revenue Cycle Patient Interactions



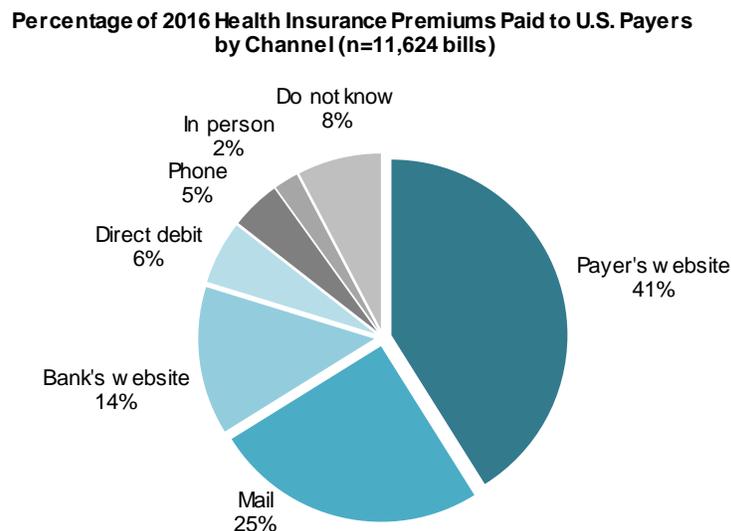
Source: Aite Group

PREMIUM BILLING AND PAYMENT TRENDS

Payers cannot overlook the role bills and payments play in creating a stronger member relationship, increasing member engagement, and retaining members. Digital enablement of bills and payments drive members to payer websites, triggering opportunities to keep members on the site to gain education, manage accounts, and even learn about new products and services. These activities are key to retaining that member longer term. Payers lacking a multichannel payments strategy founded on a digital experience miss an opportunity to repeatedly engage with their members.

Individuals paid US\$134 billion in health insurance premiums directly to payers, a figure that is expected to increase 12% per year. Of that payments volume, 41% was paid on a payer's website, 25% through the mail, 14% through a bank's website, 6% via automatic checking account withdrawals, 5% over the phone, and 2% in person (Figure 10).

Figure 10: Percentage of Premium Payments by Channel

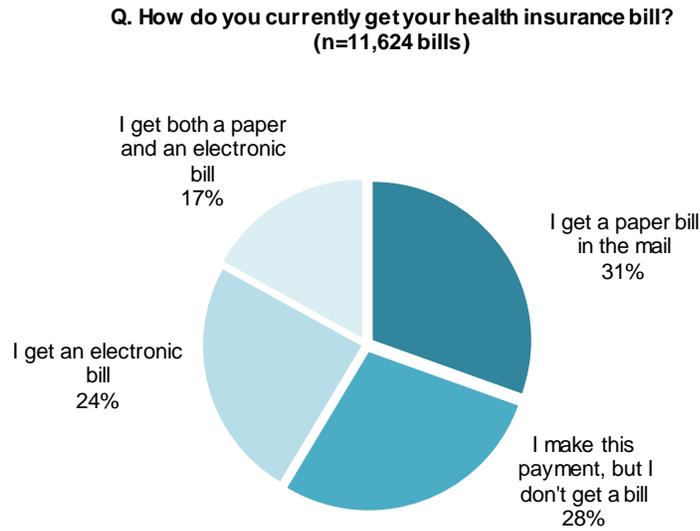


Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

Payers send more paper than electronic bills, a metric that should raise red flags regarding excessive cost and that runs counter to the online member experience payers are creating. Members receiving paper bills can still elect to go to their payer's website to pay the bill, but the process is easier when a member can click on a link in an electronic bill that takes them directly to the site to look up and pay the bill.

In a Q3 2016 Aite Group survey of consumers who pay a monthly premium, 31% receive a paper bill in the mail from their payer, 28% make the payment but do not receive a bill because they signed up for recurring payments or opted out of receiving a statement, 24% receive an electronic bill, and 17% receive both a paper and an electronic bill (Figure 11).

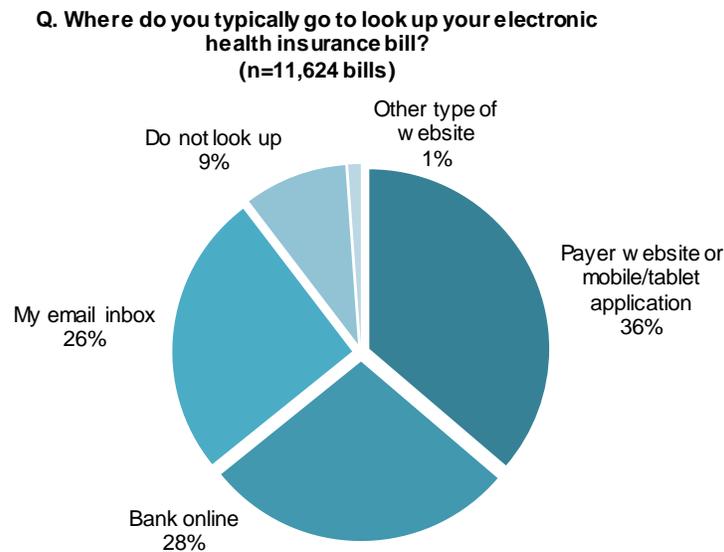
Figure 11: Percentage of Health Insurance Premium Bills by Delivery Medium



Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

Respondents who receive both a paper bill and an electronic bill or an electronic bill only reinforce the member engagement potential of the bill. Thirty-six percent of respondents look up the bill via their payer’s website or mobile/tablet application, 28% look up the bill at their bank’s website, and 26% receive the bill in their email inbox. Only 9% do not look up their electronic bill (Figure 12).

Figure 12: Percentage of Electronic Premium Bill Look-Ups by Channel

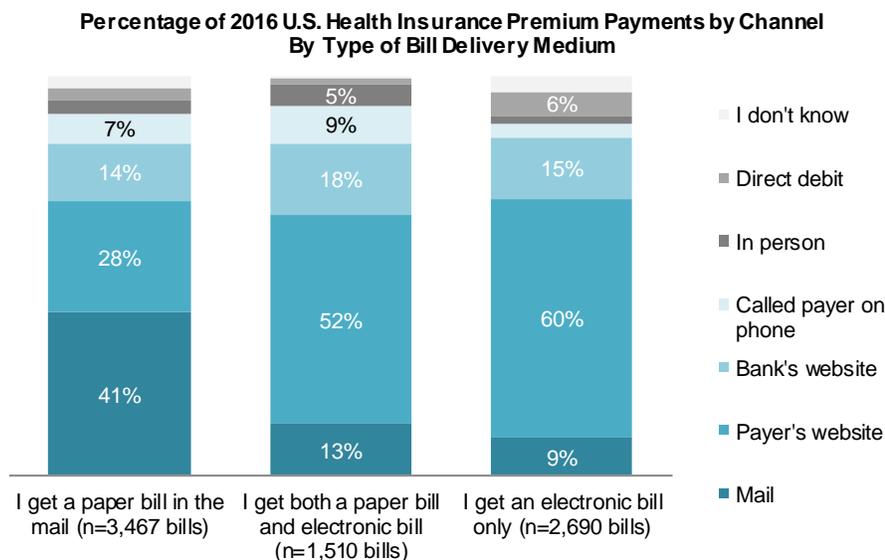


Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

Electronic bills influence payment behaviors and accelerate more online payments, whereas paper bills lead to more mail payments. Payers have compelling reasons to unify their premium bill presentment and payment platforms to deliver member bills, remittance advices, or EOB, and to collect payments. The first reason is to gain efficiency tied to increasing electronic transactions and reducing paper-based transactions in response to member preferences. The second reason is to leverage the bill as a tool to drive product sales, enrollment, and engagement.

These reasons are highlighted when analyzing the payment channels that members use based on the type of bill each receives. Members receiving a paper bill chose to pay through the mail channel 41% of the time and chose to pay via their payer’s website 28% of the time. This behavior changes dramatically when payers deliver an electronic bill; members receiving both a paper and electronic bill paid via mail 13% of the time and via the payer’s website 52% of the time, and members receiving an electronic bill paid 9% via mail and 60% via the payer’s site (Figure 13).

Figure 13: Percentage of Premium Payments by Channel by Type of Bill Delivery Medium



Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

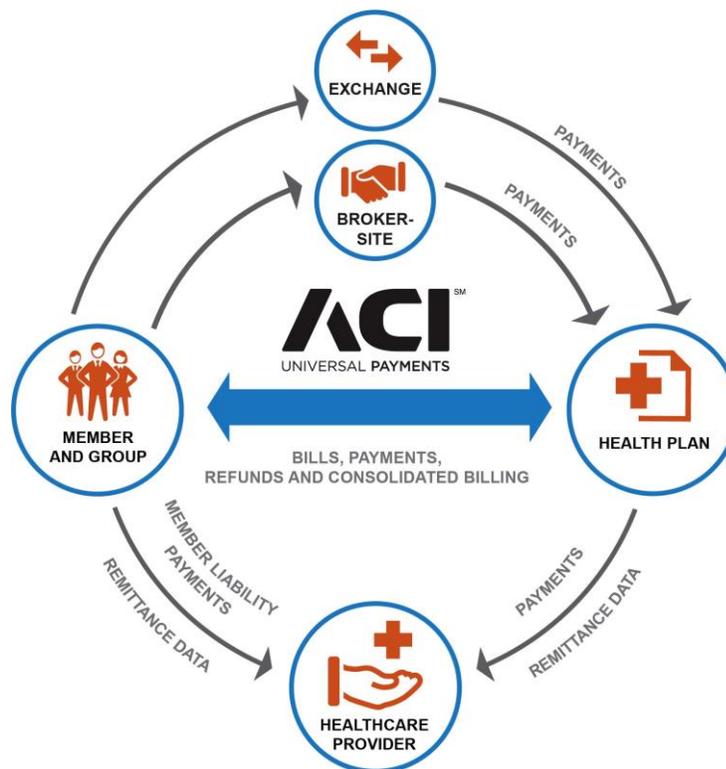
CENTRALIZING PREMIUM AND MEDICAL BILL PRESENTMENT AND PAYMENTS

Payers can expand their capabilities from collecting premium payments to collecting post-service bill payments. Payers are well-positioned to inform and enable their members both pre-service and post-service. Payers have claims data, predictive analytics, and member portal capabilities, such as estimation of the prospective cost for the visit and provider look-up, to act as a single platform for sending bills and receiving payments to and from their members.

Payers working toward a single centralized platform create an additional pathway to leverage analytics: cross-selling members on new products. Payers can make use of evident trends in member premium payment behaviors as fuel for taking on this expanded role.

Payers can enable this strategy, facilitating the collection of premium payments directly from members, exchanges, and brokers sites. Via this platform, payers transact directly with members by sending bills, processing refunds, scheduling reminders, and collecting payments. This removes the collection burden from the providers and allows payers to send payment and remittance data to the provider for posting and closing receivables (Figure 14).

Figure 14: Centralized Bill Presentment and Payment Platform

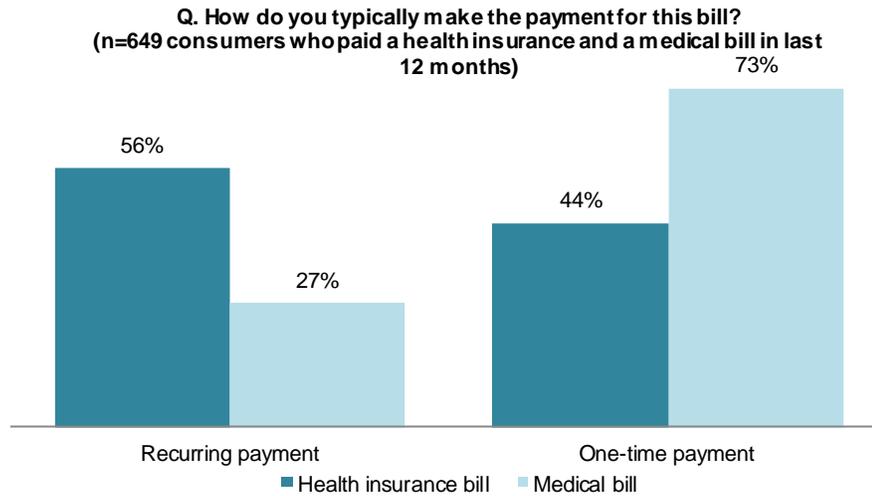


Source: ACI Worldwide

Aite Group detects the following trends in the responses from consumers who paid a premium payment and a medical bill in 2016. These trends show how payers built a solid digital footprint by processing premiums payments in a way that could pave the future path of medical bill payments.

The first trend is enrolling consumers in recurring payments. While recurring payments can force consumers to take a more passive approach to bills and payments, it does increase the likelihood of collecting. For medical bills, breaking down expensive bills into smaller recurring ones increases the propensity to pay. Fifty-six percent of members paying a monthly premium currently enroll in recurring payments through their payer, but only 27% are enrolled in recurring payments through their providers (Figure 15).

Figure 15: Percentage of Recurring Payments by Bill Type

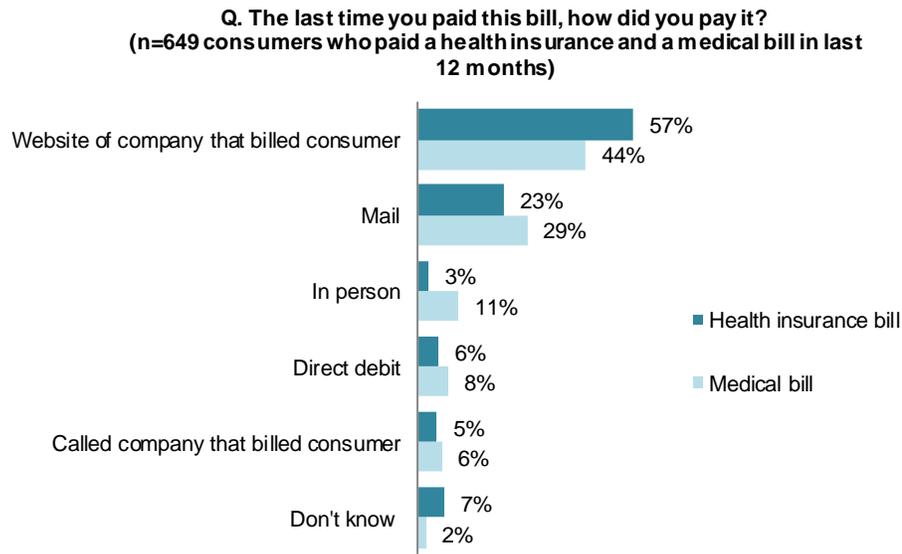


Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

Secondly, payers send more electronic bills than do providers, and that is reflected in the channels through which members pay their premiums. Payers have created a more consistent experience than have providers by meeting members’ expectation to transact online. This digital payment experience resonates strongly with members who have a recurring relationship with their payer compared to patients who interact with the provider for a single payment experience.

Fifty-seven percent of consumers who paid both a premium and medical bill in 2016 paid their premium at the payer’s site, compared to 44% of the medical payments that were paid through the provider’s site. That online activity contrasts with the mail channel; 23% of premium transaction occurred via mail, and 29% of medical bills were paid this way (Figure 16).

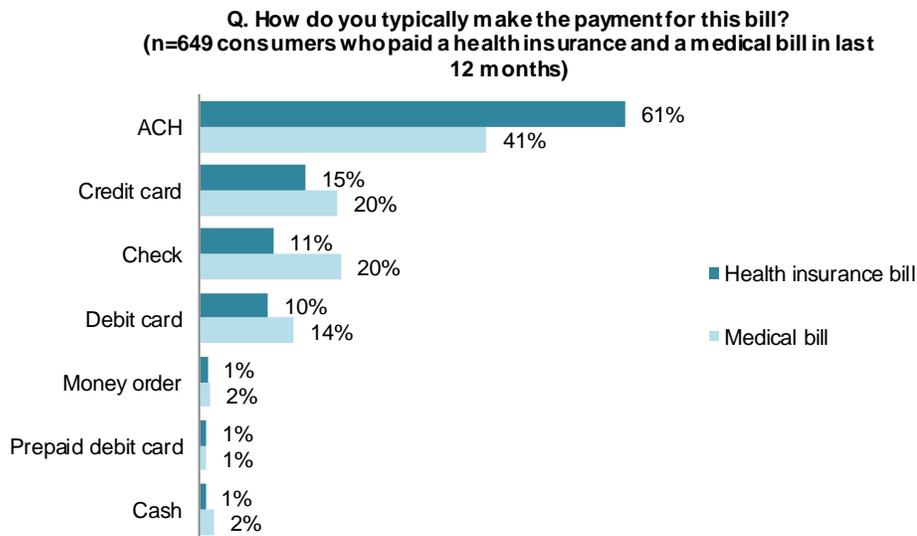
Figure 16: Percentage of Health Insurance and Medical Bill Payments by Channel



Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

Finally, health insurers created an avenue to pay via ACH more than did providers, but they also cater to members’ preference to pay with other payment forms in lieu of checks. The growth in health savings accounts positions payers to provide their members with digital wallets and store those funding sources.³ Sixty-one percent of premium payment transactions occurred via ACH compared to 41% for medical bills, and check payments were lower for premiums than for medical bills (Figure 17).

Figure 17: Percentage of Health Insurance and Medical Bill Payments by Method



3. See Aite Group’s report *U.S. Health Benefit Accounts: Account Spending Is on the Rise*, March 2017.

Source: Aite Group survey of 2,429 U.S. consumers, Q3 2016

CONCLUSION

Digital engagement in healthcare requires providers and payers to take a holistic approach to meeting a member or patient in new and old places where a payment can be made. Consumer expectations at each of these places are evolving at a rapid pace due to the uptake of enrollments in HDHPs, individuals purchasing direct from payers, and increasing plan deductibles.

- **Providers must recognize that financial management begins before the appointment** that push patient engagement and create transparency to maximize collection opportunities before, while, and after services are rendered.
- **Providers must recognize their vendors need to mimic this approach** to decrease consumer confusion about the amount owed. Vendors deploying digital billing and payments technology drive better collections, deliver a user experience that mirrors one used in the online retail world, and leverage consumer bill and payment behaviors to drive key business imperatives, such as meaningful use and MACRA/MIPS patient experience scores.
- **Payers must recognize the speed of change will only grow more rapid** as increased cost sharing infiltrates both HDHPs and non-high-deductible plans. This change fuels payers' business cases, working toward a single centralized platform to power all bills, payments, and remittance advices, creating one source of information for premium and member liabilities and claims transactions.
- **Payers must recognize a centralized platform opens a cross-sell channel**—marketing products on the bill itself—and drives consumer self-servicing. This combination creates a pathway to stronger loyalty between the member and the payer.
- **All healthcare industry participants must recognize that a digital enablement strategy** satisfies the demand consumerism is placing on them. This demand is to create stronger, more direct consumer relationships. Digital enablement creates triggers that enable providers and payers to increase engagement and satisfaction with their patient or member.

ABOUT AITE GROUP

Aite Group is a global research and advisory firm delivering comprehensive, actionable advice on business, technology, and regulatory issues and their impact on the financial services industry. With expertise in banking, payments, insurance, wealth management, and the capital markets, we guide financial institutions, technology providers, and consulting firms worldwide. We partner with our clients, revealing their blind spots and delivering insights to make their businesses smarter and stronger. Visit us on the [web](#) and connect with us on [Twitter](#) and [LinkedIn](#).

ABOUT ACI WORLDWIDE

Insurers and providers turn to ACI Worldwide to improve their efficiency and collect more with electronic bill presentment and payment proven to raise consumer satisfaction 25%, reduce staff time spent on payments by 19% and collect 27% more. ACI does more than power electronic payments—it empowers your business success.

See success stories at www.aciworldwide.com/healthcare.

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