

Managing Healthcare Finances

Family leaders from the Family Advisory Council of The Children's Hospital of Philadelphia offer these ten tips for managing your healthcare finances:

- Create a system for all your health insurance and billing records.
- Keep file folders labeled by category. For example, "Paid," "Pending," "Correspondence" and "Telephone contact."
- Date each piece of paperwork as you get it and keep a dated record of everything on which you have taken action.
- Keep copies of every billing document and staple together bills, explanations of benefits and statements that are about the same doctor visit or test.
- Keep a telephone log (attached) for all your billing and insurance issues. This log may include:
 - date of contact
 - date of service
 - name and phone number of the person you contacted
 - the result of the phone conversation and any follow up you need to do.
- Keep a record of all your non-reimbursable medical expenses including car mileage, tolls, parking, meals, telephone bills, lodging and conferences. These costs may be covered through Medicare or used as an itemized deduction when you file your income tax. Check to see if you qualify for Medical Assistance—don't make any assumptions about qualifying because many families are eligible for some level of benefit.
- To determine whether your child is eligible for Pennsylvania Medical Assistance, free Children's Health Insurance Program (CHIP) or low cost CHIP, contact the Family Health Coverage Program helpline at 1-800-974-2125 or 267-426-0359, or e-mail fhcp@email.chop.edu. Please have ready your gross family income before taxes, the number of family members living in the household (pregnant women are counted as two people) and the ages of all the children. Once eligibility is established, you will be asked to come into the office and complete an application. This application will then be forwarded to the respective health insurance carrier for enrollment processing.

- Keep handy names and numbers of people who are resources for you for handling bills and insurance including case managers, social workers, physician's billing managers, representatives from the Children's Hospital billing office, and staff from the state office of advocacy. Use these people as a resource whenever you have a question and contact them early in the process, especially if you are feeling overwhelmed and concerned about paying on time.
- Get detailed copies of exactly what your health plan covers. Contact your employer to let them know your situation and ask for specific information about what benefits are available to you. If you have a question regarding the coverage of a specific benefit for your child, ask for help from different resources. Also if you feel you have been unfairly denied, explore the appeal process as defined by your health plan. Many times you can negotiate a benefit that is not stated in your plan.
- Staff at the Hospital know that it is often overwhelming to care for a sick child and manage all the financial paper work. Don't panic if you receive a collection notice. It is important to contact the billing office and talk with them about a reasonable payment plan for your family. Always feel free to ask for help.
- Our convenient telephone log sheet can help you document your conversations with insurance companies and our billing office. Just print out copies whenever you need them.

