



NORTHERN INYO HEALTHCARE DISTRICT NON-CLINICAL POLICY

Title: Prompt Pay Discounts		
Owner: Director of Revenue Cycle	Department: Revenue Cycle	
Scope: Billing & Collections, Patient Access		
Date Last Modified: 06/21/2023	Last Review Date: 01/27/2025	Version: 3
Final Approval by: NIHD Board of Directors		Original Approval Date: 05/12/2015

PURPOSE:

The purpose of the Policy is to offer a discount to patients for their portion of their bill. Offering a discount for early payment decreases the amount of time to final adjudication of the bill, and it decreases the amount of work by shortening the collection cycle.

POLICY:

It is the policy of NIHD to offer prompt pay, district residents, and non-district resident's payment discounts for paying the accounts either at the time of service or within 30 days of first bill. It is not the policy of the district to reduce co-pay amounts.

PROCEDURE:

30% Prompt Pay Discount:

Private patients (self-pay) who pay their estimated charges at the time of service are eligible for a Discount of 30%. The 30% discount is in lieu of the hospital submitting the bill to any insurance or third party payer. Should patient's total bill differ upon final computation of charges, resulting in additional balance owed, patient will have opportunity to submit additional payment less 30%.

REFERENCE: N/A

RECORD RETENTION AND DESTRUCTION:

Retain patient account records for no less than fifteen (15) years or until a minor reaches the age of 28.

CROSS REFERENCE POLICIES AND PROCEDURES:

1. Charity Care
2. Bad Debt
3. Billing and Collections
4. Price Transparency Policy

Supersedes: v.2 Prompt Pay Discounts