

**Keefe Memorial Hospital
Cheyenne Wells, Colorado
719-767-5661
Payment Arrangement Policy**

Department: Business Office

Area: Accounts Receivable

Date: April 2014

Approved: April 2014

Subject: Payment Arrangement Policy

Policy: The hospital and clinics are institutions not capable of servicing and carrying long-term financing of patient accounts. It is the intent of Keefe Memorial Hospital to collect funds on patient accounts in a manner that is beneficial to the facility and the patient alike. Below are guidelines for setting up payment arrangements for private pay accounts.

1. Balances on accounts shall be encouraged to be paid in full by cash, check, money order, and/or credit card. If the patient/guarantor is unable to pay the balance in full, a payment schedule may be considered as follows:

If the patient's balance is:	Minimum payment per month:
\$1 - \$2,400	Balance / 12 months
\$2,401 - \$4,800	Balance / 18 months
\$4,801 - Over	Balance / 24 months

2. A \$200 minimum payment is encouraged.
3. Any deviation from the above schedule must be taken to a hospital administration employee, with accompanying financial documentation (see Financial Assistance Policy).
4. Once a payment plan is set up a payment arrangement agreement will be signed by the patient/guarantor.
5. Payments must be made on time without missing a payment. If a payment is missed, then the account(s) will be forwarded to collections without further notice.

If additional services are provided, the monthly payment schedule must be adjusted to combine all unpaid balances.