

## FINANCIAL POLICY

**Patient Name:** \_\_\_\_\_

The following information is provided for your convenience, as well as for our office. We hope to provide you with a complete understanding of our financial policy and answers to questions most frequently asked by our patients including the insurance requirements. This will allow us to adequately facilitate the processing of the cost of your care.

**Insurance Account:** If you have insurance, we require a down payment (amount to be determined on the day of your exam and to be paid prior to surgery). Any outstanding balance is due after insurance pays, providing this payment is received by us within 45 days. Your remaining balance must be paid in monthly payments as described in the financial estimate.  
\_\_\_\_\_  
**(initials)**

**No Insurance:** If you have no insurance, we require payment in full on the day of service, unless other arrangements have been made prior to treatment. We make every effort to provide the most convenient financial options, up to 12-months no interest and flexible, long-term plans through Care Credit.

**Cash Account:** We offer a 5% discount for payment in full on the day of service.

**Bankcards:** MasterCard, Visa, Discover, American Express: A 2.5% discount is offered if paid in full on the day of service.

**Finance Charge:** A finance charge of 1.5% every month will be assessed for any balance remaining after 90 days.

**Insurance Billing:** As a courtesy, we will bill the first four insurances (two medical, two dental). If there is any additional coverage, we will provide information to you, at your request, for billing your additional insurance companies.

Insurance companies use the term "usual and customary" when setting fee limitations on services. The term suggests, but does not necessarily reflect, the average fees charged by doctors in the community. Please be aware that some insurance companies will pay a claim percentage based upon their "usual and customary fees" and not our actual charges.

This office offers and accepts the responsibility of billing the patient's insurance company. **However, it is the responsibility of the patient to supply us with complete and correct insurance information.** Incorrect or delayed information may result in delayed payment by the insurance company, which consequently results in added finance charges to the patient.

**Account Responsibility:** *Many people are under the impression that if they have insurance, it is the insurance company which owes the doctor for their services. This is not the case. **The insurance contract is between you and the insurance company.** Therefore, you are responsible for the charges incurred, regardless of insurance coverage.*

Please check box if preauthorization is requested.

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

## What Every Patient Should Know About Insurance Benefits

Here are some myths and facts about dental and medical benefits.

Myth: Dental insurance is similar to medical insurance.

Fact: Dental benefits can help pay for limited services such as preventive care and some single tooth or single quadrant dentistry within a calendar year, but dental benefits are so limited that they pay for a very small percentage of the fees for multiple tooth dentistry and complex treatment plans. Some dental procedures are not covered at all by dental benefits.

Myth: I should ask the doctor to limit treatment to those items covered by my dental and medical benefits.

Fact: We have an ethical obligation to diagnose and share our findings with you. We base treatment recommendations on the needs of the patient, not the limitations of the benefits. We respect your right to make decisions regarding your oral health, but we want you to be totally informed.

Myth: If the doctor is not on my plan, I will not receive any benefits.

Fact: It all depends on the plan. Even if we do not work directly with a particular plan, we will submit the claim for you. We ask that you pay us at the time of service, and it is possible—although not guaranteed—that you will receive some reimbursement from the insurance company.

Myth: Insurance companies are a good source of information regarding dental and medical fees.

Fact: Insurance companies base their “usual and customary” fees on averages. Insurance companies have no incentive to keep these statistics up to date (because it would cost them more money), and our practice bases our clinical charges on providing thorough patient care at the highest quality and may not conform to the insurance companies fee schedule.

Myth: If there is a big difference between your fees and the amount the insurance company will pay, then your fees must be too high.

Fact: Insurance company maximums have barely increased in the last thirty years! During that time, there have been many scientific advances in dentistry and medicine that we incorporate in our practice for your benefit. We provide 21<sup>st</sup> century oral and maxillofacial surgery, and we are certain that you would not like us to turn the clock back and only offer you what was available in the 1970’s.

Myth: I have 100% coverage.

Fact: There is no such thing as full coverage. However, we will do everything possible to help you maximize your benefits. We will also work with you and offer you several options to help you stretch out payments over time.