

Accurate credentialing protects your reputation and maximizes your revenue

What is credentialing?

It's the process of verifying your providers' professional qualifications, education, and experience in order to:

- ▶ confirm your providers are qualified for the job you hired them to do
- ▶ reassure your patients that their health is in good hands
- ▶ "privilege" providers with facilities (gain permission to engage in specific activities)
- ▶ enroll/contract providers with Medicare, Medicaid, and insurance companies



When was the last time you reviewed all of your provider credentials and contracts? Do you have a dedicated resource managing the process? A credentialing audit can help you identify gaps and revenue opportunities – contact us to find out how.

Why is it so important?

1) *Patient safety:* Credentialing verifies that your providers are adequately qualified and capable of delivering safe and reliable care to your patients. This in turn enhances your facility's reputation in the community as a source of quality healthcare.

2) *Care for Medicare/Medicaid patients:* Your providers must meet specific federal and state requirements in order to provide care for Medicare & Medicaid patients. Providers must be credentialed and enrolled with both organizations in order to submit claims and seek reimbursement for services. Failing to meet these requirements or keep credentialing up to date could result in the provider (and even your facility) losing ability to care for these patients.

3) *Health plan/insurer enrollment:* Your providers must be affiliated with individual insurance companies in order to receive reimbursement for services provided to insured patients.

After being credentialed, the second step to becoming an in-network provider for an insurance plan is to enroll/contract with the insurance carrier. This contract outlines the services covered, reimbursement rates, payments, and other information.

How does it impact your income?

Reimbursement from Medicare, Medicaid, and commercial insurers is a significant source of income for FQHCs.

If your providers are not correctly credentialed, you will not be able to enroll them with insurers. This means you will not be able to take advantage of the reimbursement rates available to you as an FQHC, and claims may even be denied - which means lost revenue. When factoring in multiple providers and payors, this can add up to a significant amount over time!

TIP: Make sure that you keep your credentialing updated, and contract your providers with all relevant payors to ensure maximum reimbursements.