

Curae

Simple and Smart Patient Financing Solution Provider

Healthcare
Tech OUTLOOK TOP 10
RCM
SOLUTION PROVIDERS - 2019

Today, the rising cost of healthcare is the single biggest hindrance to a patient's access to quality care. Patients who are unable to afford a medical bill are increasingly denied care, which may lead to health complications and ultimately higher healthcare costs in the long run. On the other hand, when patients receive care but default on payments, healthcare organizations suffer financially, and many small hospitals are closing. Typically healthcare organizations employ revenue cycle management technology to identify patients who may qualify for financial assistance or other bill adjustments, yet most are still looking for patient payment options that can help improve the cash flow and reduce the administrative costs associated with payment collection. Finding the right balance in this situation—amidst the skyrocketing healthcare costs, increasing competition from retail-store clinics, and higher deductible insurance programs—is a challenging task for the healthcare providers. What they need is a solution that can provide patients with the ability to afford the best care, without the financial burden of large out-of-pocket expenses. Helping the patients and providers with a simple and smart patient financing solution is an Atlanta-based company, Curae.

Curae gives providers the ability to offer flexible payment options to patients. "People need options. We cover a broad spectrum of credit profiles in an effort to serve more patients and provide options, even to the credit-challenged," says Rob Ware, the VP Client Services at Curae. By leveraging analytics technology and domain expertise, Curae helps providers meet patient financial needs with ease, as it covers patients across a wide range of credit scores and provides them with flexible financing programs. Curae not only offers non-recourse funding within 48 hours to the providers but also increases their revenue as a higher portion of bills get paid. "We offer a unique patient-friendly financing solution that can reduce days account receivable, bad debt, and the cost to collect, all while keeping patients out of collections," states Ware. Curae's flexible technology ensures that it can be tailored to meet providers' revenue cycle objectives.

On the patient side, Curae provides flexible financing options and instant decision-capability to the patients. The solution comes with a quick application process, and provides an instant decision—making the healthcare financing process



Rob Ware

easy and reliable. Not a marketplace lender, Curae offers a broad spectrum of consumer credit options which lead to higher credit approvals. A revolving line of credit allows patients to finance present and future healthcare needs at approved providers and pay the account balance over time. It is a no-risk process for the patients as they receive instant pre-approval without affecting their credit, and the mobile-first solution allows them to submit an inquiry from home, work, or anywhere that has an internet connection. "The idea here is to enhance patient engagement and drive patient loyalty and satisfaction," mentions Ware.



We offer a unique patient-friendly financing solution that can reduce days account receivable, bad debt, and cost to collect, with a low service cost to the providers



Having carved a unique niche in the revenue cycle management space by assisting both patients and healthcare providers in streamlining their payments operations, Curae uses modern technology to empower people to say yes to the best healthcare. While the cloud-based web app eliminates the need for integration, Curae also offers APIs so that healthcare providers can easily integrate the solution into their existing systems.

The company's simple and smart healthcare financing solution has assisted many prestigious hospitals in delivering a unique patient-friendly financing solution. In the near future, Curae will be announcing additional significant health system roll-outs, as well as payment system integrations, enabling more health systems to integrate its financing solutions into their revenue cycle management. The company, as Ware mentions, is committed to enhancing its solutions and helping hospitals collect patient service revenue effortlessly, and will be continuing to innovate to achieve that goal. **HT**