



Western Technical College

10106189 Medical Office Finance

Course Outcome Summary

Course Information

Description	Introduces students to financial functions in the medical office setting. Students perform bookkeeping and billing procedures. Students learn about the revenue cycle and apply financial principles.
Career Cluster	Business Management and Administration
Instructional Level	Associate Degree Courses
Total Credits	2
Total Hours	36

Textbooks

Introduction to Health Care Finance and Accounting – with MindTap. 2nd Edition. Copyright 2024. Harrison, Carlene. Publisher: Cengage Learning. **ISBN-13:** 978-0-357-62212-4. Required.

Learner Supplies

Webcam and headset with microphone. **Vendor:** To be discussed in class. Required.

Success Abilities

1. Cultivate Passion: Expand a Growth-Mindset
2. Cultivate Passion: Increase Self-Awareness
3. Live Responsibly: Foster Accountability
4. Refine Professionalism: Act Ethically
5. Refine Professionalism: Improve Critical Thinking

High Impact Practices

1. Learning Community: these courses are designed to enhance your learning experience in which a cohort of peers complete two or more courses that are linked through projects, themes, or program emphasis.

Program Outcomes

1. Perform financial practices through analysis of payer data and reimbursement methods
2. Demonstrate professionalism in a healthcare setting
3. Apply technology to administrative functions in a healthcare-related setting
4. Apply HIPAA, federal and state law, and regulatory compliance in business health practices
5. Use medical terminology and knowledge of the human body systems in performing essential functions of health business environment

Course Competencies

1. Perform general accounts receivable procedures.

Assessment Strategies

- 1.1. Written Product
- 1.2. Skill Demonstration

Criteria

You will know you are successful when

- 1.1. you complete accounts receivable procedures according to established guidelines.
- 1.2. you calculate total unpaid balances, charges, and receipts.
- 1.3. you use a designated bookkeeping system (pegboard, single-entry, double-entry, or computerized).
- 1.4. you explain basic bookkeeping computations.
- 1.5. you explain the differences between bookkeeping and accounting.
- 1.6. you explain periodic financial reports.
- 1.7. you demonstrate sensitivity in handling accounts receivable activities with patients.

Learning Objectives

- 1.a. Define the following bookkeeping terms: charges, payments, accounts receivable, accounts payable, and adjustments.
- 1.b. Examine common periodic financial reports, what is included in each report, and when they are used.
- 1.c. Compare manual and computerized bookkeeping systems used in healthcare settings.
- 1.d. Follow accounts receivable procedure
- 1.e. Process employee payroll
- 1.f. Order goods and services
- 1.g. Demonstrate bookkeeping procedures commonly performed in the medical office.

2. Post adjustments.

Assessment Strategies

- 2.1. Skill Demonstration
- 2.2. Written Product

Criteria

You will know you are successful when

- 2.1. you post an adjustment to a patient's ledger card and to a Day Sheet.
- 2.2. you post an adjustment for an insurance disallowance (uncovered services).
- 2.3. you post an adjustment for a professional discount.
- 2.4. you post an adjustment for bankruptcy.
- 2.5. you post an adjustment for a collection payment.
- 2.6. you post an adjustment for an over-payment (process credit balance).

- 2.7. you post an adjustment for a non-sufficient fund check.
- 2.8. you post an adjustment to eliminate an account.
- 2.9. you process a refund.

Learning Objectives

- 2.a. Describe types of adjustments
- 2.b. Examine various adjustments: Non-sufficient funds check, collection agency transaction, credit balance, and third party.
- 2.c. Post entries on a Day Sheet according to established procedures.
- 2.d. Enter adjustments to correct posting errors, record refunds, and offer discounts.

3. Perform banking activities.

Assessment Strategies

- 3.1. Skill Demonstration
- 3.2. Written Product

Criteria

You will know you are successful when

- 3.1. you prepare a bank deposit according to established procedures.
- 3.2. you prepare a deposit to be made by mail according to established procedures.
- 3.3. you prepare a credit card deposit according to established procedures.
- 3.4. you describe banking procedures as it relates to accounts receivables.
- 3.5. you discuss precautions for accepting checks.
- 3.6. you compare types of endorsement on checks and when they are used.

Learning Objectives

- 3.a. Follow steps in bank deposit preparation
- 3.b. Compare bank deposit methods
- 3.c. Follow check acceptance requirements
- 3.d. Follow office policies regarding checks
- 3.e. Describe check endorsement methods
- 3.f. Explore precautions for accepting the following types of payments: cash, credit card, check, and debit card.
- 3.g. Describe the procedure of writing a check.
- 3.h. Explain the importance of reconciling the bank account monthly.

4. Perform billing procedures.

Assessment Strategies

- 4.1. Skill Demonstration
- 4.2. Written Product

Criteria

You will know you are successful when

- 4.1. you use an established payment plan according to the office policy manual.
- 4.2. you explain why and when statements will be sent.
- 4.3. you describe common billing and payment options.
- 4.4. you prepare billing statements manually and on the computer.
- 4.5. you explain the aging processes of a delinquent account.
- 4.6. you describe common collection techniques available and when each should be used.
- 4.7. you describe legal guidelines for placing calls to patients homes or places of business for the collection of overdue accounts.
- 4.8. you explain the Fair Debt Collect Act and the Federal Truth in Lending Act of 1968 as they apply to collections.
- 4.9. you discuss procedures for collecting outstanding accounts.

Learning Objectives

- 4.a. Compare payment options
- 4.b. Describe billing options
- 4.c. List the steps in statement preparation
- 4.d. Describe collection techniques.

- 4.e. Use legal terms
- 4.f. Obtain accurate patient billing information.
- 4.g. Identify types of information contained in the patient's billing record.
- 4.h. Describe the impact of both the Fair Debt Collect Act and the Federal Truth in Lending Act of 1968 as they apply to collections.

5. Perform accounts payable procedures.

Assessment Strategies

- 5.1. Written Product
- 5.2. Skill Demonstration

Criteria

You will know you are successful when

- 5.1. you prepare a complete and accurate check.
- 5.2. you differentiate between accounts payable and accounts receivable.
- 5.3. you prepare a petty cash fund record and discuss when petty cash is used.
- 5.4. you post disbursements for miscellaneous expenses.

Learning Objectives

- 5.a. Follow check writing steps
- 5.b. Describe types of checks
- 5.c. Identify invoice, statement, delivery ticket, purchase order, and quote.
- 5.d. Address special problems such as overpayments, duplicates, etc.