

Is your practice prepared for Electronic Health Records?

Did you know?

In April 2004, the federal government began developing a strategic plan and incentives to promote the adoption of electronic health records. **The president's goal was for the complete adoption of electronic health records within the next ten years (by 2014).**

-President Bush: Executive order 13335

In February 2008, the Centers for Medicare & Medicaid Services (CMS) announced the implementation of an Electronic Health Records Demonstration Project. In June 2008, CMS announced eight communities that were selected for Phase II implementation to begin in 2009. **As part of this new demonstration, all participating physician practices will be required to have a Certification Commission for Healthcare Information Technology (CCHIT)-certified EHR by the end of the second year.** (CCHIT is the recognized certification authority for EHRs and their networks.) The demo project will be operational for a 5 year period.

-Georgia and Jacksonville, FL (and surrounding counties) were included in Phase II. To know more about the program visit our website: www.AzaleaHealth.com/resources

Incentives to adopt EMR software during the demonstration project include:

Year One. Participants may earn a maximum of \$5,000 per physician or \$25,000 per practice based on physicians' use of CCHIT-certified functionalities to manage the care of patients.

Year Two. payments will be made to participating physician practices that are using CCHIT-certified EHRs and reporting clinical quality measures. Payments in this year may reach a maximum of \$8,000 per physician or \$40,000 per practice.

Years Three to Five. An added payment will continue to be offered each year based on EHR functionalities used by the practice. Payments may total up to \$15,000 per physician or \$75,000 per practice during each of these three years. **Total payments under the demonstration may be up to \$58,000 per physician or \$290,000 per practice over five years.**

Electronic Prescribing incentives (e-Prescribing is a major component of EMR systems)

Medicare announced Incentives begin for e-prescribing in 2009 – 2% for 2009 and 2010 and reducing to 0.5% in 2012. **Beginning in 2012, physicians not using e-prescribing will be penalized 1% in reimbursement increasing to a maximum of 2% in 2014.**

Did you know you are losing money every day you wait to adopt electronic health records?

Cost Savings/Benefits

- Improved Billing – reductions in down coding errors alone can result in an **increase in income of \$25,000 per year**
- Transcription – For offices using a transcription service at the industry standard of **\$1,000 in savings per month**
- Chart Management – Estimated 25 minutes per day in looking for misplaced charts. 240 work days X 25 minutes = **100 hours in saved time per year**
- Prescription Refills – Time spent doing RX refill can be reduced from 15 minutes on average to 3 minutes. Average 7 refills per day X 12 minutes = **84 minutes saved per day**
- Capitated Patient Cost Savings – Reduced errors related to ADE's, labs, and radiology tests can lead to a **savings of \$29,000 per year**

Contact us today for a FREE consultation!

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