

FOR IMMEDIATE RELEASE

PayRight Health Solutions Formalizes Partnership with LifeMed ID to Improve Patient Collections at Admissions

WILMINGTON, DE, April 8, 2013 –PayRight Health Solutions, LLC a leading provider of patient collections and iPad solutions today announced that the company has formalized a partnership with LifeMed ID, a leader in patient identity and health IT interoperability. PayRight will integrate with LifeMed ID to automate the registration process to help ensure the correct patient identity is matched to the correct record for that day’s event while preventing duplicate records, connecting disparate systems, and providing continuity of care for healthcare organizations.

The partnership will help healthcare providers eliminate duplicate records, patient ID fraud and reduce the high cost associated with collecting patient payments. According to a recent report, duplicate records cost the average hospital \$500K - \$2.5M every 2–3 years and consumer bad debt continues to rise with over \$65 billion in uncollected revenue in 2010. And the highest increase in bad debt comes from the remaining amount that insured patients don't pay when their insurance company only covers part of the bill.

The combined solution will enable admissions staff to automate patient register, verify patient identification, validate insurance eligibility, reduce keystroke errors, duplicate patient records and overlay, process and manage out-of-pocket payments, all in a single workflow.

David Batchelor, CEO, LifeMed ID said, “LifeMed ID continues to be the key catalyst for providing efficiencies and reducing healthcare cost for customers. PayRight Health Solutions has taken the process further by providing healthcare providers an effective payment collection tool. The partnership with PayRight Health Solutions will provide LifeMed ID customers with added capabilities.”

“We are pleased to formalize this relationship with LifeMed ID to help healthcare organizations provide their patients with more convenient and cost effective payment operations at the point of service,” said PayRight Health Solutions CEO Jim Bridges. “Traditional patient collections solutions cost too much, require too much manual intervention, and result in too much bad debt. Our combined solution will provide a better experience for patients and better business outcomes for healthcare providers.”

About PayRight Health Solutions, LLC

PayRight Health Solutions provides cloud-based, workflow-driven solutions for patient collections. PayRight Health Payment Manager enables providers to determine patient eligibility in real-time, estimate patient responsibility, and present patients with tailored payment options designed to increase collection yield and lower cost. For more information, call (888) 274-1359 or visit www.payrighthealth.com.

About LifeMed ID

LifeMed ID, Inc. is a leader in providing healthcare systems and infrastructure to support patient identity, automated patient registration, connectivity and shared data between multiple EMR/EHR/ADT systems, patient loyalty systems, and continuity of care to improve healthcare provider patient care, administrative efficiencies, and proven patient satisfaction.

Press Contact

Daniel Panboon
Vice President of Marketing
LifeMed ID, Inc.
916-677-8431 x 244
danielp@lifemedid.com
www.lifemedid.com



Jim Bridges
CEO
PayRight Health Solutions, LLC
888.274.1359
jbridges@payrighthealth.com
www.payrighthealth.com

