

Optometry Coding & Billing Alert

READER QUESTIONS: Provide Collection Agencies All the Details

Question: We've decided to turn over some of our outstanding accounts to a collection agency. Do you have any tips for using an outside agency?

New York Subscriber

Answer: Using an outside debt collection agency has its advantages, but to get the most bang for your buck, you need to know how collection agencies tick. Watch out: Skimping on the information you provide may jeopardize the collection agency's success in getting payment on your outstanding accounts.

Some collection agencies have client-education initiatives in place. Agencies may call you, ask for a few minutes of your time, and explain how they work, including the agency's responsibilities, obligations, liabilities and regulations. Those few minutes are typically well-spent, yielding a better return on collections.