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AS AMA members, you've stopped hidden transaction fees that could cost your practice thousands of dollars per year.

- We all know that collecting timely third-party payments can be difficult, but adding insult to injury was the realization that we were being penalized for getting paid!
- That's right – until very recently, some health plans required physicians to accept payment by virtual credit card, which carried fees – up to 5 percent in some cases.
- That's why for three years, the AMA was fighting back against these practices.
- And, just two months ago, we won!
- The Centers for Medicare and Medicaid Services clarified that health plans cannot require physician practices or health care organizations to accept payment using so-called virtual credit cards that often come with exorbitant fees that we pay for.
- While this may be a minor issue in the grand scheme of things, it wasn't minor to us because physicians were dinged with unnecessary fees on countless transactions.
- This payment practice was costing individual physicians thousands of dollars a year and in total it was costing physicians multiple million dollars each year.
- The AMA persuaded CMS to allow payer-to-provider electronic funds transfers. CMS has now done that, and this ruling will hopefully bring an end to the widespread, unfair payment practice.
- Not only will this save you money, it will streamline administrative processes and allow you and your staff to return to caring for your patients.
- This is the type of work the AMA does. We listen, we respond, we act on your behalf.