

# THE SYSTEM REVIEW

## What's New?

We keep growing and this quarter, we welcome Amber! Amber is one of our younger collectors and spends a great deal of time with her parents. Shopping and touring with her mom, and big game hunting with her dad, including an annual trip out west hunting mountain lion! Can you think of a better personality for debt recovery work? She's already a great asset to our collection team.

### New Partners in Success:

Prospera Credit Union  
Bethany Home  
Holistic Pain Management  
Sheboygan Oral and Maxiofacial  
Premier Spine Health and Injury  
Superior Choice Credit Union



*If you would like a personal review of your revenue cycle, please contact Renee Brey.*

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## Boosting The Economy



Third party collection agencies and their efforts recovered over \$67 billion for their creditor clients in 2016. The net result of that revenue recovery extended to American citizens by saving them over \$570 in the costs of goods and services. Not only that, but third party collection agencies employ almost 130,000 employees, and were responsible for the creation of 89,000 jobs in 2016. Talk about economic expansion!

Additionally, third-party collection agencies and their employees contributed \$17.7 million and volunteered 521,700 hours to charitable community causes. Credit Systems of the Fox Valley is proud of our yearly donation to people and organizations in need with our \$1.00 casual Friday program, growing every week and matched by CSFV at the end of the year.



### Testimonial

“I have only ever worked with Paul, but he is awesome. He answers all of my questions, he's never rude, and has always clearly explained my options to pay back the debt. It is a legitimate debt, and he has been a delight to work with. I have honestly never felt better about working with a debt collector. I would prefer to not have anything in collections, but I do; having Paul to work with makes things easier.”

**J.H.—Menasha**



## What is GDPR? (*General Data Protection Regulation*)

The purpose of GDPR is to establish a consistent data security law for all of the EU [*European Union*] rather than the current needs of each state to establish its own data protection plans.

Why does this matter to us here in the United States? Soon, the GDPR will obligate any company or business, of any kind, that markets goods or services to EU residents to be subject to the regulation. This also applies to any person or business that recruits personnel globally.

These changes will be implemented in May 2018, if you feel like you may be affected by this regulation, HIPAA Journal online has a great deal of guidance and information.

## Random Phone Numbers vs Provided Contact Numbers



Recently, the FCC and the FTC held a forum discussing illegal robocalling. Thankfully, both agencies realize the need of established parameters that separate good actors, from bad actors.

Unfortunately, the definition of an *auto dialing system* does not distinguish the difference between random number dialing systems, and systems that dial provided contact numbers. Our clients, as well as CSFV, can be rolled into the same definition as telemarketers without a clear distinction. We will continue to monitor the progress that our industry partner, [ACA International](#) is making on our behalf, and keep our clients informed.

## Costly Mistakes

One Southern California medical group has over 10,000 records of people named “Maria Gonzales”. It is estimated that 8-14% of medical records include misinformation tied to incorrect patient identity.

The average cost to correct duplicate patient records is about \$100 per incident. Duplicated records can also result in multiple tests to verify results. The average cost to providers for repeated medical care can be as much as \$1000 per incident. Additionally, misinformation contributes to 35% of medical claims being denied each year resulting in a loss of \$17.4 million per year per hospital.

## NOVO 2018 WORKER'S COMPENSATION CONFERENCE

CSFV helped sponsor last year's conference where sessions included topics like:

- *Worker's Compensation issues from a carrier's prospective.*
- *Onsite employer clinics to help reduce claims.*
- *Various Surgical repairs and their outcomes.*

If you or someone in your organization would be interested in attending this year's conference in May, contact Renee at **920-722-4941**  
Ext: 1017