

Medical Vision Institute

Financial Policy

We are dedicated to providing you with the best possible care and service, and regard your understanding of our financial policies as an essential element of your care and treatment. If you have questions, feel free to discuss them with our staff.

Payment:

Unless other arrangements have been made in advance by either yourself or your health or vision coverage carrier, full payment is due at the time of service. For your convenience, we accept cash, check, money order, VISA, Discover, MasterCard and American Express.

Insurance:

We participate with most major insurance companies. We will bill those plans with which we have an agreement and will collect any required co-payment, co-insurance, and/or deductible at the time of service. If your appointment is urgent/emergent, you may request that we send you a statement. If your request is approved, a \$25 processing fee will be added to your visit (this fee is above any allowed amount by your insurance and will not be filed to your insurance). The processing fee, plus the co-payment must be paid prior to your next visit.

In the event your insurance plan determines a service to be “not covered,” you will be responsible for the complete charge. The adult accompanying a minor patient is responsible for payment for all services rendered. We will bill you for the remaining balance and payment will be due upon receipt of statement.

Non-insured Patients:

If you have no insurance coverage, a \$100.00 deposit will be required prior to seeing the physician. All remaining fees are due on the date of service at check-out. Any remainder of the deposit will be refunded. If your appointment is urgent/emergent, a payment plan for any amount over and above the initial deposit may be requested. Proof of employment and a signed payment agreement will be required prior to approval. **If a payment plan becomes delinquent it will be subject to the interest and billing fees stated below as for other outstanding balances.**

Refraction Fees:

Refraction is the process of determining if there is a need for corrective eyeglasses or contact lenses. It is an essential part of an eye examination and necessary to write a prescription for glasses or contact lenses. Medical insurances, including Medicare, allow that we charge separately for that portion of the examination since it is not a covered service. If you have a separate vision plan that covers routine or annual eye examinations, please let us know prior to your visit. The fee for the refraction is \$35.00 and is collected at the time of service. We will not charge for this service more than twice a year even if it needs to be performed more frequently.

Contact Lens Fitting / Maintenance Fees:

Contact lens wearers are charged a yearly renewal fee which covers the evaluation of fit, power, and health concerns related to contact lens wear before the patient can receive a medical prescription for another year of lens wear. This fee does NOT include the cost of the comprehensive eye examination, refraction, contact lens supply, or contact lens solution. Fees range from \$35 to \$400 depending on the complexity of the fit, type of lens, and prescription and will be determined by your physician at the time of examination.

Outstanding Balances:

Patients that have an outstanding balance will receive one billing statement by mail. If payment is not received within 30 days, a **\$10.00 service charge** will be applied to the patient account. If no payment is received within 60 days of the initial statement, the account will be sent to collections without further notice unless arrangements are made by the responsible party.

Overdue accounts will incur monthly interest of 2% of the entire account added at the end of each calendar month in addition to a month billing fee of \$5 payable until the account is settled in full.

Any patients having an outstanding balance with a collection agency will not be able to make an appointment until the balance is paid in full. **Any third party costs associated with collecting past due accounts (court costs, legal fees and collection charges) will be added to the patient's account.**

Returned Checks/NSF:

All accounts with checks returned due to insufficient funds will be charged a **\$25.00 processing fee**. The balance due must be paid by cash or credit card within 10 days of the date of NSF status. In the event that Medical Vision Institute receives a second returned check from the same patient or client, checks will no longer be accepted for services or goods provided.

No Show Appointments:

Office appointments which are cancelled with less than 48 hours notification may be subject to a \$25.00 cancellation fee. Procedure cancellations require at least 5 business days advance notice, without notification they may be subject to a \$ 350.00 cancellation fee.