

TRIARQ

HEALTH

Financial Support During and After COVID-19

CMS's Accelerated/Advance Payments Program

CMS: Accelerated/Advance Payment Program

To help the medical practice community, CMS has expanded their current Accelerated and Advance Payment program to more providers.

This program's purpose is to provide cash-flow relief during a disruption in claims submissions and processing like the one we're experiencing now.

Eligibility Requirements

To qualify, you have to have billed Medicare for claims within the last 180 days, not be in a state of bankruptcy, not be under medical review or integrity investigation, or have outstanding delinquent Medicare over-payments.

Requesting & Receiving Your Advance

Qualified providers will need to request a specific amount, up to 100% of your average Medicare payments for three months. Certain inpatient acute care facilities can request up to 100% of six months in payments. Critical Access Hospitals can request up to 125% of six months in payments.

It will take about seven days to receive payment.

Repaying Your Advance

CMS has extended the repayment period to begin 120 days after the payment is issued. Once you begin repaying your advance, you will have 210 days to repay the advance based on the day you received your advance.

Repayment Reconciliation

You can continue to submit claims as usual, even after you receive your advance, and you will receive full payment for those claims during the first 120 days after you request your advance.

Recoupment of the advance begins 120 days after you request your advance. At that point, all new claims will be counted against your balance and no new payments will be made to you until CMS has recouped the full balance of your advance.

Not a Loan, an Advance

It is important to remember that this is different than a loan. It is an advance. You will receive money now and stop receiving money for a period of time later while you pay back the advance. Make sure you're prepared to whether the recoupment period where you will make CMS claims, but receive no payments. If you request a three month advance, it will likely take about three months for CMS to recoup the balance and start issuing payments again.

How to Apply

You will apply through your MAC via mail or email. Contact your MAC with any application questions.

Have More Questions?

Please consult with your financial advisor about any payment advance decisions. If TRIARQ can help you in any way, please don't hesitate to reach out to your Performance Manager or Practice Advocate, Patrick Murphy at (734) 776-4799.