



Partners in Practice Success

Financial Administrator

Purpose: The purpose of the Financial Administrator position is to support the profitability of the practice by negotiating win/win financial arrangements that allow patients to accept comprehensive treatment, by managing accounts receivable to ensure adequate cash flow and by supporting all team members to achieve optimal productivity.

I. Accounts Receivable Tasks

- a. Make clear, written financial arrangements with all patients requiring treatment in accordance with the office's internal financial guidelines.
- b. Accurately post payments to appropriate accounts and categories.
- c. Balance deposit slip to day sheet daily.
- d. Take deposits to the bank.
- e. Reconcile patient accounts monthly.
- f. Create and send statements on financial arrangement due date.
- g. Follow-up on delinquent accounts in accordance with the office's internal financial guidelines.
- h. Manage all correspondence regarding collections.
- i. Maintain a collection percentage equal to the office goal.

II. Accounting Tasks

- a. Accurately enter invoices and bills in Accounts Payable system.
- b. Maintain chart of accounts to ensure accurate expense distribution.
- c. Pay bills according to office payment schedule.
- d. Balance the checkbook.
- e. Accurately maintain time sheets and payroll records.
- f. Write payroll checks in accordance with office policy.

III. Insurance System Tasks

- a. Complete insurance claims on the day of service.
- b. File insurance claims daily.
- c. Maintain insurance tracking system.
- d. Manage all correspondence regarding insurance claims.
- e. Maintain insurance related accounts receivable at 40% or less of total A/R.

IV. Administrative Tasks

- a. Provide back-up support for the Appointment Coordinator to ensure that the phone is answered within three rings and the front desk is covered at all times.
- b. Accurately maintain patient records.
- c. Open and distribute mail.
- d. Maintain office supply and inventory system.
- e. Organize and maintain filing systems to ensure quick retrieval of information.
- f. Organize desk space to promote image of quality.
- g. Maintain the New Patient Case Acceptance monitor and Patient of Record monitor

V. Marketing Tasks

- a. Actively market the practice by asking patients of record for referrals.
- b. Actively market the practice in the community.
- c. Encourage patients to accept treatment by using effective verbal skills.