

17 THINGS YOU NEED TO KNOW ABOUT BILLING YOUR MILLENNIAL PATIENTS

1

35%

of patients are confused about how much their insurance will cover.

2

30%

receive bills for services they think they shouldn't be responsible for.

3

25%

of patients wait to receive the final bill to be sure of the amount owed.

4



7 in 10
young adults report having missed payment deadlines for medical bills.



5

Millennials are more likely than non-millennials (70% vs. 50%) to delay paying their medical bills. Often, when patients wait to pay, they forget to pay.

6

Forgotten unpaid bills get sent to collections and it goes downhill from there: medical debt is the leading cause of bankruptcy in the U.S.

7

86%

of patients want to make all of their healthcare payments in one place.

8

59%

of patients would use an app to pay their healthcare bills in one place

9

92%

of millennials own smartphones and...

10

50%

check their phone an average of every 20 minutes.

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11

75%

of the global workforce will be made of millennials by 2025. They're the largest generation with high deductible insurance plans. It's critical that they're able to understand, manage, and pay their medical bills.

12

80%

of millennials report being confused by medical bills, many saying they have little to no understanding of their health insurance. A lack of understanding means patients are less likely to pay.

13

52%

of millennials use savings accounts to pay for medical bills. They're also the most likely to pay with credit cards—a financial risk that makes them less likely to pay subsequent medical bills.

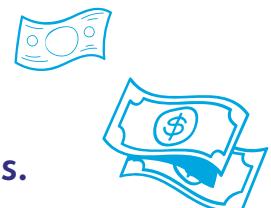
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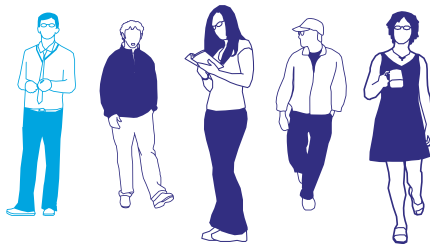
Almost

2 out of 10 millennials

withdraw money from their 401k to pay for bills.



15



7 in 10 millennials said they would pay their medical bills fully if they had the funds.



16

60% of patients want to use a mobile healthcare wallet that would enable them to send bills electronically through their smartphone.

17

90% of them want to make all healthcare payments in one place.

RexPay

The mobile app for patients to understand, manage, and pay ALL their medical bills in one place.

Learn more at RexPay.com/providers