

QUIZ INSTRUCTIONS:

Complete the form online and click the SAVE button at the end of the quiz. Save the pdf to your computer. Email the pdf as an attachment to **ceu@thesupplycenter.com**. To fax or mail your answers, print the form after you have entered your responses.

The Supply Center
21301 Van Owen Street, Suite D
Canoga Park, CA 91303
818-710-6855 (fax)

QUIZ: Establishing Your Fees

Name: _____ Date: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ E-mail: _____

CA Acupuncture Board License Number: _____

National Acupuncture Board License Number: _____

Credit Required? CA CEU NCCAOM

COURSE FEE: \$20.00

Payment Method: Bill to my credit card on file at The Supply Center

I will call The Supply Center with a credit card #

Pre-paid online payment

Check payable to The Supply Center, 21301 Van Owen Street,
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REFUND POLICY: There is no refund for this course once the completed quiz is submitted to The Supply Center. If you do not pass the quiz, any re-take(s) is at the full price. If you agree to these terms, please sign or type your name below.

All questions must be answered in order to receive credit.

Questions: Establishing Your Fees

1. When using the Guess Method to establish your fees, which answer best reflects the negative results of this method?
 - A. You have three possible outcomes, fees too high, too low or just right.
 - B. The insurance company may reimburse at a different rate and your patients may not be covered for all your fees.
 - C. It establishes your cost per patient visit and is the “lowest” amount you should charge without losing money on the service.
 - D. By guessing, you disrupt the fee structure for your colleagues practicing in your area.

2. Assuming the Workers’ Compensation fee structure in your state includes your services, which best describes the advantages of using this fee structure in your practice?
 - A. The Workers’ Compensation fees give you the best way to establish your fees.
 - B. The fees for Workers’ Compensation adjust for inflation each year and thus keep you in step with the other providers in the State.
 - C. The Workers’ Compensation fees will give you an average of the fees for the state.
 - D. The Workers’ Compensation fees will may be too low or too high in your area.
 - E. C and D only.

3. What is the cost per patient?
 - A. It is the total monthly expenses to operate your office divided by the weekly patient volume.
 - B. It is the total weekly expenses to operate your office divided by the monthly patient volume.
 - C. It is the total monthly expenses to operate your office.
 - D. It is the total monthly expenses to operate your office divided by the monthly patient volume.

4. If your practice total monthly expenses were \$4,600 and you saw, on average, 30 patients per week, what is your cost per patient at these values? (Use 4.33 weeks per month to convert)
- A. \$153.33
 - B. \$ 38.33
 - C. \$ 35.41
 - D. \$ 30.41
5. You attend your local professional association meeting to find out what is charged in your area for certain services. The members are very willing to help you with your questions and help you get into practice. You discover that the average fee charged for Service A is \$65 (with a range from \$50 to \$75). How does this information help you?
- A. It doesn't help because you are new to the field and want to attract patients with low fees.
 - B. It helps you undercut your competition by offering low fees and thus luring their patients to you.
 - C. The average and range of fees charged gives you an idea of what the market is willing to pay for this service.
 - D. These established practitioners are treating a different market because you are new to the field and will have a different fee to bring in new patients.
6. Why is it that the insurance company reimbursement is not necessarily a good indicator of what is usual, customary and reasonable in the area for your service?
- A. The insurance companies determine fees partially based on the averages charged by other providers in your area but will reimburse at what they want to pay.
 - B. The insurance company pays the average in your area and is a good indicator of the usual, reasonable and customary charges.
 - C. It is the competitive reimbursement rate for your area.
 - D. None of the above.

7. When you opened your practice last year, your overhead was \$4,600 per month. At that time, the average number of patients you saw per week was 10. What was your cost per patient visit last year? (Use 4.33 weeks per month to convert)
- A. \$ 460.00
 - B. \$ 106.24
 - C. \$ 115.00
 - D. \$ 98.23
8. The same practice is doing better and you are seeing now 15 patient visits per week. Your monthly overhead is still \$4,600 per month. Has your cost per patient visit gone up, down or remained the same?
- A. Cost per patient visit has gone UP
 - B. Cost per patient visit has gone DOWN
 - C. Cost per patient visit has remained the SAME
9. The same practice is doing even better where you are seeing 30 patient visits per week but you had to hire a receptionist/manager. Your monthly overhead has increased from \$4,600 to \$6,600 per month. What is your cost per patient visit now? (Use 4.33 weeks per month to convert)
- A. \$220.00
 - B. \$ 35.40
 - C. \$ 55.00
 - D. \$ 50.81
10. If you are seeing, on average, 40 patient visits per week and you are collecting, between the patient and the insurance company \$45.00 but your cost per patient visit is \$55.00, are you losing money or making a profit in this situation.
- A. Losing money.
 - B. Making a profit.
 - C. Staying even.
 - D. It doesn't matter. I am here to help people.