## A Professional Predicaments

## Fees & Billing in Private Practice Settings

**Question:** I am an audiologist transitioning into my own private practice after working in the public sector since starting my career. The aspect of private practice that I feel most unsure about is fees and billing, as I have no prior experience with this. What do I need to do so I meet the College's requirements in this area of practice management?

**Answer:** ACSLPA's Standard of Practice 4.7 <u>Fees and Billing</u> outlines the requirements of regulated members in private practice with regard to fees and billing. Within this standard area, there are several minimum requirements that regulated members must meet.

Regulated members must ensure that the fees charged for products and/or services are justifiable. A free service offered by volunteers and a sliding scale, which would make services more affordable for people living at lower income levels, are permitted.

There is also a requirement that regulated members fully disclose the fee schedule for products and/or services, including fees for assessment and intervention, reports, equipment, and any other associated costs. Fees should be disclosed prior to providing services, as regulated members also have an obligation to obtain and document clients' consent for fees prior to service delivery.

Research shows that insurance fraud (intentional and unintentional) is one of the most common ethical dilemmas encountered in private practice. As such, once services are provided, regulated members are required to:

- Provide clients with accurate and detailed invoices regarding fees in a timely manner,
- Maintain accurate financial records related to fees and services provided, and
- Correct any fee or billing discrepancies in a timely manner.

The expected outcome of ACSLPA's fees and billing standard of practice is that clients can expect that the fees for products and/or services received are transparent, billing is accurate, and that they are fully informed of fee schedules prior to the initiation of services.

