



For Immediate Release

Ohio State University Medical Center and HERAE Present Case study at TAWPI Healthcare Payments Automation Summit in September

Healthcare provider CFO and electronic payment software company CEO offer candid insights on the new digital healthcare payment ecosystem and how to successfully migrate to electronic payments

San Diego – August 10, 2009 – HERAE (www.herae.com), one of the nation's largest healthcare payment services providers, and Ohio State University Medical Center ([OSU](http://osu.edu)) have been invited to present a case study on how OSU successfully migrated to electronic payments at The Association for Work Progress Improvement (TAWPI) [Healthcare Payments Automation Summit](#) in Chicago on September 15.

The panel discussion entitled *"The new electronic healthcare payment processing ecosystem – A case study featuring OSU and HERAE"* will detail challenges paper-based payments processing presented for OSU and how it selected a solution, developed a business case, and realized benefits by moving to electronic payments and funds transfers.

Recent government healthcare reform policies and current economic conditions have created a sense of urgency for the healthcare industry to "go electronic" to improve the U.S. healthcare payments delivery system and establish standards for fraud and waste detection. HIPAA is also forcing banks and the healthcare industry to intersect like never before to move from paper to electronic remittance of payments. According to HERAE (pronounced "hurray") healthcare payments represent the newest frontier in electronic payments.

"With more than \$200 billion dollars in medical payments being paid by consumers every year and billions per day in electronic payments to healthcare providers by insurance companies there are real improvement opportunities for the entire healthcare payment ecosystem," said HERAE CEO Jim Ribelin. "Healthcare providers can create significant savings, and banks and billing services can develop new revenue streams while saving the entire healthcare system billions. Recent events like the Minnesota E3 Initiative around healthcare remittance and payments are signs indicating the movement from paper to fully electronic solutions."

OSU saw paper healthcare payments as a significant cost that had to be reduced in order to reach financial goals without impacting the high quality care OSU is known for.

Richard Sobieray, CFO of OSU Physicians said, "For OSU, the ability to retain our existing bank relationships with Fifth Third and Chase, while having both banks establish connectivity to the HERAE solution, has been ideal for our organization in terms of migrating from paper claim payments to an electronic solution."

About OSU Physicians, Inc.

The Ohio State University Physicians, Inc. (OSUP) is the clinical service arm of The Ohio State University Medical Center (OSUMC), and is designated by the University Board of Trustees as the unified physician practice plan for The Ohio State University College of Medicine. As the parent company representing the unified physician practice plans, our goal is to improve access to high quality patient-focused care through the alignment of individual institutional and departmental missions and resource allocation. We provide leadership for the practice plans in the areas of finance, information systems, billing and collections, payer contract negotiations, staffing and employee relations, and compliance.

About HERAE, LLC

A privately owned limited liability company based in San Diego, California, [HERAE](#) is one of the nation's largest healthcare payment services providers and offers Direct Deposit for Healthcare. HERAE's paperless process has been implemented by healthcare providers of all sizes, including university medical institutions, hospitals, labs and physician groups since 2005. HERAE also distributes its private label or co-brand solution through financial institutions and value added resellers (VARs) throughout the United States. Through its unique focus on healthcare billing challenges, electronic remittance advice and solutions for the financial industry, HERAE has developed a paperless process that provides the payment network between healthcare providers, payers and banks. On the Net: www.herae.com or call 888-41-HERAE (888-414-3723).

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