



HFMA Certification Programs Overview



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healthcare financial management association

John Lloyd, Senior Vice President
Strategic and National Account Management



FOCUSED ON A MISSION

Meet Your Expert

Wherever our office, whatever our market position, every employee at ClearBalance is focused on our mission, the vision that propels us, and our values: ensuring healthcare is financially accessible for all people.

ClearBalance is pioneering comprehensive financial solutions and healthcare payor support systems to ensure financial well-being throughout the healthcare journey. We are the go-to resource for reliable, transparent, and inclusive patient financing, transforming the way healthcare is accessed and experienced – transforming the landscape of healthcare finance.

~ Ray Freedenberg, CEO, ClearBalance Healthcare



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Ask for a member of the
Career Services Team

Hfma.org



Why Get HFMA Certified?

- Stay **Competitive** in a Changing Economy
- Enhance **Knowledge** and **Skills**
- Prove **Proficiency**
- Wide **Range** of Certification Options
- Increase Career **Opportunities**
- Commitment to **Professional Development**



Value for Individuals

- ✓ Boosting earning potential is vital in a competitive job market.
- ✓ HFMA Certification helps you stand out.
- ✓ Enhances knowledge and skills in healthcare finance.
- ✓ Builds confidence to navigate complex financial situations.
- ✓ Staying updated on industry trends positions you as a valuable asset.
- ✓ Prepares you to face today's healthcare challenges.



In some cases, possession and maintenance of the Certified Healthcare Financial Professional (CHFP) Certification combined with an additional 6 years of qualifying Revenue Cycle experience can be utilized in lieu of degree.



Value for Organizational Leaders

- ✓ Fostering a culture of continuous learning is vital for success in organizations.
- ✓ Prioritizing HFMA Certification equips your team with essential industry knowledge.
- ✓ Effective leadership is enabled through this knowledge.
- ✓ Investing in certification promotes professional growth.
- ✓ Empowers your team to exceed client and partner expectations.
- ✓ A well-informed workforce positions your organization for sustained success in the evolving healthcare landscape.



Certifications Offer Digital Credentials

All HFMA Certification programs now offer a digital badge.

1. [Increase an earner's credibility](#)

- An HFMA credential validates that you have the education needed to succeed in your field.

2. [Position a person for advancement](#)

- Show your manager you are committed to staying up to date in your profession.

3. [Differentiate an earner in the job market](#)

- Maintain the proficiencies leaders in the field are seeking to meet their organizational goals.



HFMA's Certified Healthcare Financial Professional (CHFP)



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CHFP PROGRAM

CHFP Overview

The CHFP program by HFMA equips healthcare finance leaders with **essential knowledge**, a multidisciplinary approach, and practical insights through organized coursework and case studies, culminating in a digital credential to validate their expertise.

Foundation for Success

The CHFP provides essential foundations for finance leaders in healthcare.

Multidisciplinary Approach

Addresses business issues relevant to key industry stakeholder groups: payers, physicians, and providers.

Industry Leadership

HFMA aims to guide the industry in developing fiscal literacy and sound business judgment through the CHFP program.

Powerful Course Material

Offers valuable insights into the Business of Health Care.

Validation through Case Studies

Module 2 uses case studies to reinforce learned content.

Organized & Informative

Course structure is well thought out and enhances understanding.

Digital Credentials

Participants receive a modern credential to showcase their expertise.





Program Modules

Module 1: Fundamentals of Healthcare Finance

Module 1 consists of six comprehensive courses designed to equip participants with a well-rounded understanding of key business aspects within the healthcare industry. This foundational module lays the groundwork for subsequent learning and practical application in real-world financial scenarios.

1. **The Big Picture:** An overview of the healthcare landscape, highlighting the interconnections between various stakeholders and the importance of a holistic view in financial decision-making.
2. **Accounting Principles:** Introduction to fundamental accounting concepts, essential for understanding financial statements and reporting in the healthcare context.
3. **Cost Accounting Principles:** Exploration of cost measurement and management techniques, enabling participants to analyze and control costs effectively within their organizations.
4. **Managing Financial Resources:** Strategies for optimizing the allocation and management of financial resources to enhance operational efficiency and sustainability.
5. **Strategic Financial Planning:** Insights into developing long-term financial strategies that align with organizational goals and respond to the evolving healthcare environment.
6. **Looking to the Future: Trends:** Examination of emerging trends and innovations in healthcare finance, preparing participants to anticipate and adapt to future challenges and opportunities.

Module 2: Operational Excellence: Pursuing Strategy

Module 2 will delve into the complexities of operational excellence within the healthcare landscape.

We will feature a series of randomized case studies that critically examine real-world business issues faced by payers, physicians, and providers. These case studies will enable learners to connect theoretical knowledge to practical scenarios, enhancing their understanding of the dynamics at play in the healthcare system. By engaging with these real-world examples, participants will gain valuable insights into the challenges and strategies for effective collaboration among stakeholders.

Working with Stakeholders

1. Payers
2. Physicians and Others
3. Providers
4. Patients



Program Modules

Earning the CHFP Credential

- The Certified Healthcare Financial Professional (CHFP) credential is awarded after successfully completing examinations for both modules.
- Exams are integrated into online courses, allowing flexibility to take them at home or in the office
- If a candidate does not pass an exam:
 - A 30-day waiting period is required before retaking it.
 - Candidates may attempt the exam as many times as needed within the 12-month program duration.

Assessment Details

Module 1:

- 75 multiple-choice questions
- 90-minute timeframe

Module 2:

- Eight case studies with seven multiple-choice questions each
- Total of 56 questions to be completed in three hours

This structured assessment approach ensures thorough evaluation of candidates' understanding and application of healthcare financial management concepts.





HFMA's Certified Revenue Cycle Representative (CRCR)



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CRCR PROGRAM

CRCR Overview



The CRCR program by HFMA equips you with the tools and knowledge necessary to excel in today's evolving revenue cycle landscape. The CRCR Program offers the only national-level certification designed specifically for addressing contemporary patient-centric revenue cycles. With HFMA's CRCR certification, you will be well-prepared to enhance receivables, reduce denials, and improve operational efficiency—all while achieving high patient satisfaction scores for your organization. Engage with our program today and position yourself for success in the dynamic world of revenue cycle management.

Enhance the Patient Experience

Implement strategies that prioritize patient satisfaction and foster positive interactions throughout the revenue cycle.

Reduce Denials & Simplify Collections

Learn proven techniques to decrease denial rates and streamline the collection process, improving cash flow.

Improve Financial Performance

Develop a deeper understanding of financial metrics and apply best practices to enhance overall organizational performance.

Comply with New Regulations

Stay updated on the latest regulations and ensure compliance, minimizing risk for your organization.

Increase Interdepartmental Cooperation

Foster collaboration across departments to create a seamless revenue cycle that benefits staff and patients alike.

Heighten Staff Confidence & Satisfaction

Empower your team with knowledge and skills that boost confidence, morale, and job satisfaction.

Measure Revenue Cycle Staff Proficiency

Establish frameworks to assess the competence and performance of your revenue cycle team effectively.

Recognize Staff Knowledge & Expertise

Acknowledge and leverage the strengths and expertise of your staff, enhancing overall team performance.



Program Module

Module Structure of the CRCR Program:

The CRCR program is designed to provide a flexible and engaging learning experience through its online, self-directed format. It consists of a series of short, searchable courses, each tailored to be completed in approximately 15-20 minutes, allowing participants to efficiently build their knowledge at their own pace.

Interactive Learning Experience

- Enrollees will benefit from interactive elements embedded within each course, which serve as knowledge checkpoints. These interactions not only reinforce learning but also provide an opportunity for participants to apply their knowledge in practical scenarios. At the end of the program, a comprehensive final assessment will evaluate the learner's understanding and retention of the materials covered throughout the courses.

Stop-and-Start Convenience

- One of the key features of the CRCR program is its stop-and-start convenience. Participants can complete courses independently, allowing for a flexible learning schedule that accommodates personal and professional commitments. Progress is automatically bookmarked, ensuring that learners can pick up right where they left off, even after logging out of the program.

Extended Access

- Each enrollee will have access to all courses for a full year, providing ample time to revisit materials as needed and solidifying their competencies in revenue cycle management. This modular approach, combined with interactive learning and flexible access, empowers participants to engage deeply with the content while balancing their other responsibilities.

HFMA's Certified Specialist Programs (CSAF, CSBI, CSMC, CSPPM)



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CRCR Overview

HFMA's Certified Specialist Program is designed to elevate healthcare finance skills by expanding the knowledge and competencies essential for specific functional areas within the industry. This comprehensive approach ensures professionals are well-equipped to navigate the complexities of healthcare finance effectively. HFMA offers four distinct specialist programs:

Accounting & Finance

Focuses on financial management, accounting principles, and analytics to drive fiscal responsibility and operational efficiency within healthcare organizations.

Business Intelligence

Empowers professionals with the analytical tools and methodologies needed to transform data into actionable insights, enhancing decision-making processes across the healthcare landscape.

Managed Care

Provides in-depth knowledge of managed care principles, contract negotiation, and risk-sharing arrangements, equipping participants to optimize their organizations' performance in increasingly competitive environments.

Physician Practice Management

Addresses the unique challenges faced by physician practices, including revenue cycle management, compliance, and operational strategies to ensure sustainable growth and enhanced patient care.



By participating in these targeted programs, healthcare finance professionals can refine their skills, promote best practices, and ultimately contribute to improved financial outcomes for their organizations.

Certification Benefits



Certified Specialist Accounting & Finance

- **Compare Budgets:** Analyze fixed, variable, and flexible budgets for better forecasting.
- **Identify Cost Behaviors:** Understand fixed, variable, and semi-variable costs for expense management.
- **Recognize Risk-sharing in Managed Care:** Evaluate capitation, shared savings, and performance contracts.
- **Identify Investment Evaluation Techniques:** Master NPF, IRR, and payback period analysis for strategic decisions.



Certified Specialist Business Intelligence

- **Identify Key Concepts:** Grasp foundational business intelligence tools for healthcare data analysis.
- **Derive Insights:** Extract insights from clinical and financial datasets for evidence-based decisions.
- **Understand Decisions:** Explore frameworks and tools for efficient decision-making.
- **Utilize Data Warehousing:** Learn how data warehousing aids informed decisions.
- **Apply Analytical Skills:** Build analytical skills for real healthcare challenges.
- **Implement Sampling:** Conduct effective sampling for reliable data inferences.



Certified Specialist Managed Care

- **Examine Managed Care Models:** HMO, PPO, POS.
- **Understand Risk Management:** Carve-outs, stop-loss, withhold pools.
- **Explore Payment Models:** Key differences in healthcare reform.
- **Identify Physicians' Roles:** Contributions to utilization management and quality.
- **Utilize Negotiation Strategies:** Essential techniques for agreements.
- **Evaluate Payer Risks:** Risk assessment and management.
- **Understand HIPAA Changes:** Updates from ARRA.
- **Examine Outcome Based Reimbursement:** Principles of pay-for-performance.
- **Stay Informed on Legislation:** Medicare managed care changes.



Certified Specialist Physician Practice Mgmt

- **Understand RBRVS:** Insights into reimbursement rates based on care resources.
- **Manage Receivables:** Strategies for third-party and self-pay receivables to ensure cash flow.
- **Measure Accounts Receivable:** Techniques to optimize revenue cycle management.
- **Differentiate Bad Debt and Charity:** Accurate financial reporting and patient assistance decisions.
- **Evaluate Contracts:** Key processes for aligning agreements with financial goals.
- **Navigate Stark Legislation:** Compliance with regulations to minimize legal risks and enhance efficiency.

HFMA's Certified Inpatient Coding Auditor (CICA)



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CICA PROGRAM

Certified Inpatient Coding Auditor Certification & Assessment

The HFMA CICA certification is a key credential that validates the expertise of inpatient coding auditors, ensuring that they possess the necessary skills to enhance coding accuracy, boost reimbursements, and optimize revenue cycle performance. Certified inpatient coding auditors play a crucial role in safeguarding an organization's financial health by ensuring meticulous attention to detail in their work. The assessment covers a wide range of responsibilities critical to the role, including:

- **Documentation and Coding Accuracy:** Ensure precise and comprehensive documentation to support coding specificity. **DRG Assignment and Case Mix Index:**
- Understand the intricacies of Diagnosis-Related Group (DRG) assignments and their influence on financial performance.
- **Quality Initiatives:** Engage with quality measures to enhance patient care and operational efficiency.
- **Compliance with External Auditors:** Navigate the complexities presented by Medicare Administrative Contractors (MACs) and Recovery Audit Contractors (RACs), ensuring adherence to regulatory requirements.

Additional Information:

- The CICA certification assessment is intended for experienced Inpatient Coding Auditors.
- The CICA assessment is available online through HFMA's Website.
- CICA Study materials can be found at www.careerstep.com.

What the Certification Helps Candidates Do: The CICA certification process supports continuous learning by allowing candidates to retake assessments without additional fees, provided they wait 30 days between attempts. This flexibility encourages professionals to refine their skills and increase their chances of success in achieving certification and driving excellence within their organizations.

- Who Can Access:** Individuals, enterprise members, and organizations
- Included With:** HFMA All-Access membership
- Access:** Available via HFMA's Website
- Duration:** One-year access from the date of purchase
- Pricing:** \$399 for individual non-members; variable for organizational purchases
- Completion Perks:** Downloadable certificate and digital badge

FHFMA – Fellow of HFMA



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FHFMA PROGRAM

Fellow of HFMA Program

Earning the HFMA Fellowship is a prestigious achievement that signifies exceptional financial expertise and leadership within the healthcare finance field. This esteemed designation is awarded to HFMA members who have showcased their financial acumen and commitment to community service through voluntary contributions. As recognized leaders in the industry, HFMA Fellows serve as ambassadors, elevating professional practice standards by actively engaging in ongoing professional development and dedicated service to the healthcare finance sector. Their leadership in utilizing healthcare finance skills for the greater community reinforces their commitment to ethical practice and advocacy.

Advantages of Becoming a Fellow of HFMA

Becoming a Fellow of HFMA offers numerous professional and personal benefits. It enhances credibility, expands professional networks, and provides opportunities for mentorship and collaboration with peers. Additionally, involvement in the fellowship program fosters lifelong learning and a deeper understanding of the complexities of healthcare finance.

Requirements for FHFMA® Certification

- Hold a current CHFP designation
- Maintain five total years as a regular or advanced HFMA member (note that student memberships do not count towards this total)
- Complete a bachelor's degree or acquire 120 semester hours from an accredited college or university
 - Participate in volunteer activities relevant to healthcare finance within three years of applying for the FHFMA designation, fulfilling one of the following criteria:
 - Earn the **Follmer Bronze Award** by accumulating 25 Founders points through HFMA volunteer activities.
 - Volunteer in your HFMA chapter, earning two Founders points for two consecutive years.
 - Engage in volunteer service for at least two of the past three years with a healthcare industry organization.

Importantly, there are no fees for qualifying members to apply for Fellow status, making this opportunity accessible for those committed to advancing their careers and contributing positively to the healthcare finance profession.

EHRC

Executive of Healthcare Revenue Cycle



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Executive of Healthcare Revenue Cycle Program

To qualify for the Executive of Healthcare Revenue Cycle (EHRC) designation, candidates must meet the following criteria:

Certified Revenue Cycle Representative (CRCR) Designation: Hold an active CRCR certification, ensuring foundational knowledge in revenue cycle processes.

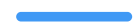
Active HFMA Membership: Maintain current membership status with a minimum of 5 years as an HFMA member. Please note that tenure from student memberships does not contribute to this requirement, and non-members are not eligible to apply.

Letter of Recommendation: Submit a letter of recommendation from an industry leader, HFMA chapter leader, or a national volunteer who is familiar with your professional work and contributions.

Healthcare Management Experience: Candidates are required to have significant experience in both the healthcare industry and revenue cycle management:

Healthcare Industry Management Experience: A minimum of 10 years working within the healthcare sector.

Healthcare Revenue Cycle Management Experience: At least 2 years in a revenue cycle management position, which must constitute part of the total 10 years of healthcare experience.



This structured approach ensures that EHRC candidates possess both the depth of experience and the professional endorsement necessary to excel in executive roles within healthcare revenue cycle management.

Questions?



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