



PROVIDER ALERT

BANKING CHANGE

JULY 21, 2015

The Department of Health and Mental Hygiene and the Behavioral Health Administration have changed their business banking to the Bank of America. ValueOptions is now set up with the Bank of America account which began with the first check run scheduled in the month of July, 2015.

What is different?

Bank of America will be the bank used for payment of ValueOptions claims. Providers may receive up to four checks per check cycle, one for Medicaid funded services and three for State of Maryland funded services (State Funded Services provided to Medicaid Recipients, the Uninsured population, and Maryland Recovery Net).

ValueOptions has tested this change with all of our trading partners, including the Bank of America and with PaySpan. Providers who are currently set-up on PaySpan and banking with the Bank of America should see their direct deposit on Wednesdays of each pay week. Those providers that bank with a different financial institution will receive their direct deposit on Thursday or Friday of each pay week depending on when their bank receives and processes its files. Providers could receive up to four payments (if appropriate) as well as four PSVs. PSVs are provider summary vouchers, which provide the details for the claims payment.

No change has been made to the payment cycle therefore claims submission cut-off for the weekly check cycle is Monday evening. ValueOptions will pay all “clean claims” within fourteen (14) days of receipt and will adjudicate all claims within thirty (30) days.

It is very important for providers to reconcile their payments in a timely fashion, and for any payment issues, please report concerns to the ValueOptions Customer Service Unit at 800-888-1965.