# Financial Policy & Fee Agreement Cheat Sheet

Reviewed by the BastionGPT Clinical Advisory Board · July 2026

**A financial policy and fee agreement** is the signed contract that sets a therapy practice's fees, billing and insurance terms, cancellation and no-show charges, and collection rules before treatment starts. No statute requires it; ethics codes and payer contracts control what it must say. The signed form is the convention; the money rules around it are law.

**Practice and clinician identification** who the client is contracting with
**Do:** name the practice's legal entity, the clinician with license number, and the supervisor with license for supervisees.
**Pitfall:** an unnamed supervisor; payers credential the supervisor, and boards read the omission as a disclosure failure.

**Fee schedule** plain language, bare code numbers
**Do:** list each service with its code number and fee (90791 intake, 90837, 90834), plus the notice clients get before fees change.
**Pitfall:** one blanket rate; in-network care pays the contracted rate, so quote full fees for self-pay and out-of-network work.

**Insurance and client responsibility** the CO / PR line
**Do:** state what is owed at time of service (copays, coinsurance, unmet deductible) and that contractual write-offs are never billed.
**Pitfall:** "you owe whatever insurance does not pay"; CO-coded balances are your write-off, only PR amounts move to the client.

**Cancellation and no-show terms** uniform, and billed directly
**Do:** set the notice window and fee, billed to the client directly and never to a plan; apply one policy to every client.
**Pitfall:** charging Medicare clients while any payer contract bans the fee; uniformity is Medicare's condition. Medicaid: never.

**Payment, card on file, and plans** the four-installment line
**Do:** payment due at service; written card-on-file authorization with a PCI-compliant processor; returned-payment fee stated.
**Pitfall:** plans beyond four installments, or any finance charge, bring federal Truth in Lending disclosure duties.

**Interest, hardship, and collections** disclose before you enforce
**Do:** disclose interest here, keep hardship discounts individualized and documented, send notice with a chance to pay first.
**Pitfall:** advertised copay waivers; for federal beneficiaries they sit inside a standing OIG fraud alert.

**Signature, date, and re-signing** the current terms control
**Do:** both parties sign at or before session one; re-sign on every fee or term change; keep every version in the record.
**Pitfall:** a stale signature; after an unre-signed fee increase, the old number is the one a board or judge reads.

## Before the client signs

- [ ] Contractual write-offs excluded; only PR balances billable
- [ ] No-show fee disclosed, uniform, billed directly, never Medicaid
- [ ] Payment plans capped at four installments, no finance charge
- [ ] Interest rate disclosed with a start point, inside state limits
- [ ] Hardship discounts individualized, documented, unadvertised
- [ ] Supervisor named and licensed on supervisee agreements

## Drafting with AI

Bring your fee schedule, cancellation window, payer mix, and state; the traps are contractual, so wording matters more than formatting.

> *"Draft a financial policy for a two-clinician Ohio practice: 90837 at $180, 48-hour cancellation window, $90 no-show billed to the client, card on file, four-installment payment plans: …"*

**Never paste patient-identifying information into consumer AI tools. BastionGPT is HIPAA-compliant with a signed BAA on every plan.**

| 600 to 1,200 words | 45 to 90 min to draft | Sign at or before session one | Clients · billing staff · boards |
|---|---|---|---|
| one to three pages, practice-specific | drafted once, then reused | re-sign on changes | who reads it |

Full guide, sample agreement, and compliance notes:
**bastiongpt.com/template/financial-policy**

**BastionGPT** drafts complete financial policies from your fee schedule. Free 7-day trial.

# Financial Policy & Fee Agreement Template

Copy or print for your practice · Adapt fields to your organization's, payer's and jurisdiction's documentation requirements.

Practice legal name: Effective date:

Clinician, credentials, and license #: Supervisor and license # (if pre-licensed):

## Fees

Each service in plain language with its bare code number and fee · notice period before fee changes

## Insurance and your responsibility

In network: copays, coinsurance, unmet deductible at time of service; contractual write-offs never billed · Out of network / self-pay: payment in full, superbill on request

## Cancellation and missed appointments

Notice window · fee · billed to the client directly, never to insurance · same policy for every client · not charged to Medicaid members

## Payment, card on file, and balances

Due at time of service · methods · card-on-file authorization (PCI-compliant processor) · returned-payment fee · interest disclosed here · plans up to four installments, no finance charge

## Hardship and sliding scale

Individualized, documented financial-need review on request · never advertised

## Collections notice (keep with every agreement)

Before any account is referred to collections, we will send written notice and give you a genuine chance to pay or arrange a payment plan. Only balances that are your responsibility under your plan's rules are ever billed to you; contractual write-offs never are. Interest applies only as disclosed above and within state limits.

Client signature: Date:

Clinician signature: Date:

Re-signed when fees or terms change (date / initials):

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