

Virtual credit card fees amount to 3 to 5 percent of payments

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(HealthDay)—Payment with virtual credit cards (VCCs) is associated with considerable fees, although physicians are often unaware of these charges, according to the American Medical Association (AMA).

For each payment with a VCC, physicians are charged fees that typically amount to 3 to 5 percent of the total payment. In an informal survey of over 1,100 participants, more than two-thirds reported receiving VCC [payments](#), and 86 percent showed that these payments increased over the last year. More than 40 percent of respondents were unaware of the fees involved.

Based on the [survey results](#), the AMA, American Dental Association, and Medical Group Management Association note that physicians need

more information. The AMA will advocate for VCC payment transparency, including advanced disclosure by third-party payers of VCC-associated transaction fees and any rebates or other incentives awarded to payers for use of VCC.

"Some states are taking on VCC payments with legislation," according to the article. "In Oregon, [physicians](#) must 'opt in' before payers can use VCCs under a newly enacted bill. Two other states have attempted to pass VCC bills this year as well."

More information: [More Information](#)

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