

News PDF

TruBridge, Curahealth Announce Partnership to Provide Accounts Receivable Services for 12 Hospitals

GARLAND, Texas--(BUSINESS WIRE)-- TruBridge, a wholly owned subsidiary of CPSI (NASDAQ: CPSI), today announced that 12 long-term acute care hospitals operated by Curahealth LLC of suburban Dallas will employ outsourced accounts receivable and revenue cycle management services offered by [TruBridge](#).

In commenting on the announcement, Chester Crouch, chief executive officer of Curahealth, said, “Curahealth recently assumed management for a dozen facilities across the country, and we needed accounts receivable management services that could begin functioning for us immediately. Having employed the TruBridge revenue cycle management services in previous executive positions, we contacted TruBridge. They brought us a complete accounts receivable solution that allowed us to get started right away, without requiring us to staff up at our hospitals, and to start generating cash on a real-time basis.”

Chris Fowler, chief operating officer of CPSI and president of TruBridge, said, “We will work hand-in-hand with Curahealth to provide process efficiency and on-target cash collection services that fit within the Curahealth culture and their long-term acute care facilities. We are highly sensitive to the needs of the hospitals, as well as the needs of the patients and their families in the communities they serve.”

Fowler added, “Sales of the TruBridge revenue cycle management services are accelerating both within the CPSI family of acute and post-acute care EHR clients and with new clients such as Curahealth, who have other EHR systems. In these difficult times of navigating the complex payer and reimbursement landscape, care organizations appreciate the turn-key collections systems TruBridge provides.”

About CPSI

CPSI is a leading provider of healthcare IT solutions and services for rural and community hospitals and post-acute care facilities. Founded in 1979, CPSI is the parent of five companies – Evident, LLC, TruBridge, LLC, Healthland Inc., American HealthTech, Inc., and Rycan Technologies, Inc. Our combined company is focused on helping improve the health of the communities we serve, connecting communities for a better patient care experience, and improving the financial operations of our customers. Evident provides comprehensive EHR solutions and services for rural and community hospitals. TruBridge focuses exclusively on providing business management, consulting and managed IT services to rural and community healthcare organizations, regardless of their IT vendor. Healthland provides integrated technology solutions and services to small rural and critical access hospitals. American HealthTech is one of the nation's largest providers of financial and clinical technology solutions and services for post-acute care facilities. Rycan provides revenue

cycle management workflow and automation software to hospitals, healthcare systems, and skilled nursing organizations. For more information, visit www.cpsi.com, www.evident.com, www.trubridge.com, www.healthland.com, www.healthtech.net, or www.rycan.com.

About TruBridge

TruBridge focuses on providing business, consulting, and managed IT services to community healthcare organizations, regardless of their IT vendor. TruBridge is a subsidiary of CPSI, a leading provider of healthcare IT solutions and services for rural and community hospitals and post-acute care facilities.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified generally by the use of forward-looking terminology and words such as "expects," "anticipates," "estimates," "believes," "predicts," "intends," "plans," "potential," "may," "continue," "should," "will" and words of comparable meaning. Without limiting the generality of the preceding statement, all statements in this press release relating to estimated and projected earnings, margins, costs, expenditures, cash flows, growth rates and future financial results are forward-looking statements. We caution investors that any such forward-looking statements are only predictions and are not guarantees of future performance. Certain risks, uncertainties and other factors may cause actual results to differ materially from those projected in the forward-looking statements. Such factors may include: overall business and economic conditions affecting the healthcare industry, including the potential effects of the federal healthcare reform legislation enacted in 2010, and implementing regulations, on the businesses of our hospital customers; government regulation of our products and services and the healthcare and health insurance industries, including changes in healthcare policy affecting Medicare and Medicaid reimbursement rates and qualifying technological standards; changes in customer purchasing priorities, capital expenditures and demand for information technology systems; saturation of our target market and hospital consolidations; general economic conditions, including changes in the financial and credit markets that may affect the availability and cost of credit to us or our customers; our substantial indebtedness, and our ability to incur additional indebtedness in the future; our inability to generate sufficient cash in order to meet our debt service obligations; restrictions on our current and future operations because of the terms of our senior secured credit facilities; market risks related to interest rate changes; our ability to successfully integrate the businesses of Healthland, American HealthTech and RyCan with our business and the inherent risks associated with any potential future acquisitions; competition with companies that have greater financial, technical and marketing resources than we have; failure to develop new or enhance current technology and products in response to market demands; failure of our products to function properly resulting in claims for losses; breaches of security and viruses in our systems resulting in customer claims against us and harm to our reputation; failure to maintain customer satisfaction through new product releases or enhancements free of undetected errors or problems; interruptions in our power supply and/or telecommunications capabilities, including those caused by natural disaster; our ability to attract and retain qualified customer service and support personnel; failure to properly manage growth in new markets we may enter; misappropriation of our intellectual property rights and potential intellectual property claims and litigation against us; changes in accounting principles generally accepted in the United States; fluctuations in quarterly financial performance due to, among other factors, timing of customer installations; and other risk factors described from time to time in our public releases and reports filed with the Securities and Exchange Commission, including, but not limited to, our most recent Annual Report on Form 10-K. We also caution investors that the forward-looking information described herein represents our outlook only as of

this date, and we undertake no obligation to update or revise any forward-looking statements to reflect events or developments after the date of this press release.



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CPSI

Tracey Schroeder, 612-787-3125

Chief Marketing Officer

tracey.schroeder@cpsi.com

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