



HEALTHCARE
FINANCIAL
MANAGEMENT
ASSOCIATION

CONNECTICUT
CHAPTER
www.cthfma.org

110 BARNES ROAD
P.O. BOX 90
WALLINGFORD,
CONNECTICUT 06492-0090

January 12, 2007

Dear Colleague,

In June of 2007, the Connecticut Chapter of HFMA will award scholarships consisting of:

- A \$2,000 cash award to an undergraduate student
- A \$2,000 cash award to a graduate student
- An HFMA Connecticut Chapter membership for one year
- A one year subscription to Healthcare Financial Management
- The HFMA Connecticut Chapter program fees waived for one year
- Membership on the Connecticut Chapter HFMA Scholarship Committee

Total estimated value of scholarship: \$2,840

The recipient(s) will be determined by the HFMA Scholarship Committee based on a review of the essays the candidates prepare in response to a question regarding health care finance.

We would like your help in publicizing this scholarship over the next few months. Please distribute the attached information to anyone you can identify as a potential scholarship candidate and post the "Win Cash for Class" flyers in a visible location in your organization. If you need further information, please contact me, by e-mail jagorin@mmm.com or phone at (203) 949-6383.

Thank you in advance for your support.

Sincerely,
Jacquelyn Gorin
Chairperson
Scholarship Committee
CT Chapter HFMA



The Healthcare Financial Management Association, HFMA, is the nation's leading personal membership organization for over 34,000 professionals concerned with healthcare financial management. Members include employees of hospitals, long term care facilities, home care companies, government agencies, insurance companies, public accounting and consulting firms, educational institutions, HMOs and other organizations.

The Connecticut Chapter of HFMA awards scholarships annually to individuals who are furthering their formal education in healthcare as graduate or undergraduate students based upon the quality of the written response to a question about a current issue in health care.

AWARD RECIPIENTS RECEIVE:

- **\$2,000 CASH undergraduate award**
- **\$2,000 CASH graduate award**
- **An HFMA CT Chapter membership for one year**
- **A ONE YEAR SUBSCRIPTION TO Healthcare Financial Management magazine**
- **All HFMA CT Chapter program fees waived for one year**
- **Membership on the Connecticut Chapter HFMA Scholarship Committee**

TOTAL VALUE OF THIS SCHOLARSHIP IS

\$2,840

Mark your calendar!

Deadline for receipt of applications is April 2, 2007.

The scholarships will be awarded in June 2007.

For more information visit:

www.cthfma.org

**HFMA - CONNECTICUT CHAPTER
2007 SCHOLARSHIP FACT SHEET**

WHAT IS HFMA?

The Healthcare Financial Management Association (HFMA) is a national professional membership organization, representing 34,000 individuals involved in the financial management of healthcare. There are 70 chapters in the United States and Puerto Rico. The Connecticut Chapter has more than 300 active members interested in participating in the financial management of local and national issues.

The organization serves and represents members by:

- Providing professional development and growth opportunities through education, information, peer interaction and certification;
- Influencing policy decisions affecting the financial management principals and practices in healthcare; and
- Promoting the highest standards of professional and ethical conduct.

The Connecticut Chapter is organized to carry out the national mission through the improvement of financial management in healthcare and the promotion of professional development and recognition of its members.

WHAT IS THE PURPOSE OF THE SCHOLARSHIP?

The chapter's objective, in awarding scholarships, is to promote interest in, and awareness of, the relevance and challenge of financial management to all professions in the healthcare field.

WHAT ARE THE REQUIREMENTS TO QUALIFY FOR CONSIDERATION FOR THE SCHOLARSHIP?

To qualify for one of the Chapter's scholarships, one must:

- Be a full-time or part-time matriculated* student:
 - 1.) enrolled in a Connecticut college or university; or
 - 2.) a child of a Connecticut HFMA member enrolled in a school within or outside of Connecticut; or
 - 3.) a permanent Connecticut resident enrolled in a HFMA Region 1 (Maine, Vermont, New Hampshire, Massachusetts, Rhode Island, Connecticut) college or university
- Be matriculated* in a finance or healthcare program during the application and nomination period;
- Prepare a three to five page position paper;
- Be prepared to be interviewed by the Scholarship Committee, if required; and
- If selected to receive an award, be in attendance at the Connecticut Chapter's Annual Breakfast Award meeting to be held in June 2007.

*A "matriculated" student is one who is currently taking classes as part of a degree program at an accredited college or university, or one who has been admitted into a degree program for the upcoming semester, has formally accepted admission, and has met all of the college or university's requirements for admission acceptance, including, but not limited to, payment of an admission fee.

WHERE CAN AN APPLICATION BE OBTAINED?

Beginning in early January 2007, applications may be downloaded from the Connecticut Chapter HFMA website at www.cthfma.org

or, applications can be requested by mail, telephone, fax or E-mail from:

Jacquelyn Gorin, Chairperson
HFMA Scholarship Committee
c/o 3M Health Information Systems
100 Barnes Road
Wallingford, CT 06492

Telephone: (203) 949-6383
Fax: (203) 949-6331
E-mail: jagorin@mmm.com

WHAT CONSTITUTES THE AWARD?

The HFMA Connecticut Chapter Scholarship consists of the following:

- A \$2,000 cash award to an undergraduate student with the winning paper
- A \$2,000 cash award to a graduate student with the winning paper
- An HFMA Connecticut Chapter membership for one year. This membership will allow access to the national organization research and services facilities. A one-year subscription to Healthcare Financial Management. This monthly journal addresses current issues facing the healthcare industry and provides a comprehensive professional outlook on the healthcare financial management of the industry. (Approximate value \$240)
- All HFMA Connecticut Chapter program fees waived for one year. (Maximum of 8 programs; approximate value \$600). Programs are developed on subject matters including but not limited to:

Clinical/Quality Assurance Issues;
Health Policy and Legislation;
Insurance and Risk Management;
Integrated Healthcare Delivery Systems;
Legal and Tax Issues;
Managed Care;
Quality Management;
Regulatory Updates;
Reimbursement Issues;
Strategic Planning; and
Treasury Management

- Membership on the Connecticut Chapter HFMA Scholarship Committee

Total estimated scholarship cash value: \$2,840

WHAT IS THE DEADLINE FOR SUBMISSION OF THE APPLICATION?

The HFMA Scholarship Committee must receive all completed applications no later than April 2, 2007.

HOW WILL THE WINNER BE SELECTED?

The (HFMA) Connecticut chapter's Scholarship Committee will review all applications. The individuals serving on this committee come from all segments of the healthcare community (i.e. nursing, social services, support services, finance, and former award winners).

The Committee reviews all submitted applications that meet the eligibility requirements and are complete. Members then rate the response to the selected essay question.

In the case where there are potentially more qualified candidates than available awards, the committee will conduct interviews with all individuals who are considered finalists. Once a committee selection has been made, a recommendation of the recipient(s) will be submitted to the Connecticut Chapter's Board of Directors for its final approval.

WHAT IS THE TIMEFRAME FOR THIS PROCESS?

April 2, 2007	All completed applications must be received by the HFMA Scholarship Committee.
April 23, 2007	Review of all submitted applications will be completed by the committee members.
April 24- May 1, 2007	If necessary, this period will be utilized to interview finalists for the award.
May 2007	Recommendations presented to the Board of Directors.
May 2007	Recipient(s) will be notified by phone.
May 2007	Written confirmation of the Scholarship Award mailed to the recipient(s).
June 2007	Awarding of the Scholarships at the Connecticut Chapter HFMA Annual Breakfast Meeting. Recipient(s) will be apprised of the date when notified that they have been selected as a recipient.

HFMA - CONNECTICUT CHAPTER 2007 SCHOLARSHIP APPLICATION

The Connecticut Chapter of the Healthcare Financial Management Association (HFMA) awards scholarships annually to assist individuals in furthering their education in the healthcare or financial management field. To be eligible for consideration for a scholarship, applicants must be matriculated* as a full-time or part-time student at a Connecticut college or university. Children of Connecticut HFMA members matriculated* in a school outside of Connecticut, and individuals who are Connecticut residents matriculated* in and commuting to a college or university in a state that borders Connecticut are also eligible. All applicants must be matriculated* at the college or university during the application and nomination period. All applicants must be matriculated* in a business, finance, accounting or information systems program and have an interest in health care or be matriculated* in a nursing or allied health program.

*A "matriculated" student is one who is currently taking classes as part of a degree program at an accredited college or university, or one who has been admitted into a degree program for the upcoming semester, has formally accepted admission, and has met all of the college or university's requirements for admission acceptance, including, but not limited to, payment of an admission fee.

Students are selected to receive the scholarship based upon their response to an essay question.

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Integrated Healthcare Delivery Systems;
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Quality Management;
Regulatory Updates;
Reimbursement Issues;
Strategic Planning; and
Treasury Management

- Membership on the Connecticut Chapter HFMA Scholarship Committee

Total estimated scholarship cash value: \$2,840

HFMA Scholarship Application Form

Applicant's Name: _____

Home Address: _____

City: _____ State: _____ Zip Code _____

Telephone: (____) - _____

E-mail: _____

College/University Affiliation: _____

College/University Address: _____

Program Director: _____

Academic Advisor: _____

Degree or Major: _____

Student Status: (Check one) Undergraduate _____ Graduate _____

How did you learn about the HFMA Scholarship? _____

Program Director _____ Bulletin Board _____ Financial Aid Office _____ CTHFMA Web Site _____

Other (specify) _____

Did you obtain your application from the CTHFMA web site? Yes _____ No _____

If No, Name Other Source _____

ESSAY

Select one of the questions below and briefly (three to five, double spaced, typed pages) present your views and support. The paper should discuss facts, problems, additional information, solutions and funding issues. Footnote all references.

Question #1

Electronic health records have been viewed as a means of controlling costs in the US healthcare system. It has been estimated that going to an all electronic record system would have the potential to save the United States \$77 billion annually on efficiency alone. The United States government hopes that by 2014, all US residents will have their health records in electronic form. Evaluate the potential challenges and opportunities in implementing electronic medical records. Does the United States have a realistic goal?

Question #2

The "baby boomer" segment of the US population will become eligible for Medicare within the next several years. Discuss the impact this will have on the healthcare system. Assess what has been done to prepare for this and provide suggestions for improvement.

Question #3

Recently, the state of New York announced a series of hospital closings based on the state's Commission on Health Care Facilities recommendations. This marked a return to the days of state regulation in New York. As recently as 12 years ago, New York's hospital system was a highly regulated system where the

state government approved everything from rates to building expansion and major capital acquisitions. When Governor George Pataki took office 12 years ago, he set out to change the hospital system saying that competition and the free market, not regulators, should make such decisions. But now, he embraced the panel recommendations as a way to reduce what is perceived as unnecessary New York state hospital beds. In a free market system, these hospitals would have had to close or merge to survive based on their financial condition and performance. Is the United States health care system better served by allowing a private sector, competitive market driven system dictate hospital development or closings or should the public sector government take an active role in insuring access to health care?

Question #4

Discuss the voluntary and required reporting of clinical and operational data by healthcare providers. Describe how the data is gathered and how it is being used by various organizations and individuals including payers, patients, and government regulatory agencies. Describe the impact the dissemination of this data has on healthcare providers and patients.

Question #5

States are beginning to develop laws addressing direct access within the healthcare industry. What is direct access and what will its impact be on the healthcare industry? Specifically, how will it impact primary care physicians, specialists, consumers and their relationships with each other? Will direct access have a positive or negative impact on the insurance industry?

Question #6

Describe the pay-for-performance trend in healthcare reimbursement. Why do proponents support the need for pay-for-performance initiatives now? Provide examples of some pay-for-performance initiatives at the local and/or national level. What are the benefits of a pay-for-performance system? What are the problems? Overall, do you believe pay-for-performance initiatives will be beneficial or detrimental to the United States healthcare system?

Each candidate is required to obtain and attach the following:

- Two endorsements e.g., from your Program Director, Academic Advisor, and/or Professional reference; and
- Verification of academic enrollment* from the Bursar's Office.

All attached pages should have the candidate's name and college/university affiliation on the top of each page.

Completed applications, including essay, references, and verification of enrollment, can be mailed, hand delivered (by 5:00 p.m. April 2, 2007), or e-mailed to the Scholarship Committee Chairperson (see below). The completed application, including essay, letters of reference and verification of enrollment, must be received by April 2, 2007. **ALL REQUIRED COMPONENTS OF THE APPLICATION PACKAGE (APPLICATION, ESSAY, ENDORSEMENTS AND VERIFICATION OF ENROLLMENT) MUST BE RECEIVED BY APRIL 2, 2007. NO EXCEPTIONS WILL BE MADE.**

Jacquelyn Gorin, Chairperson
HFMA Scholarship Committee
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Wallingford, CT 06492
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