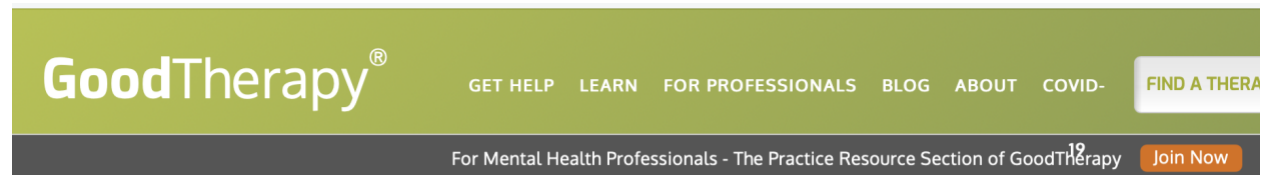


## PROS and CONS of Accepting Insurance

<https://www.goodtherapy.org/for-professionals/business-management/insurance/article/for-therapists-the-pros-and-cons-of-accepting-insurance>



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### For Therapists: The Pros and Cons of Accepting Insurance



A study published in *JAMA Psychiatry* found that psychiatrists are less likely than other health care professionals to accept insurance. Some sources report similar numbers for therapists, psychologists, and others in the mental health care profession. This may decrease access to quality mental health care and prove frustrating for both therapists and clients.

While therapists who do accept insurance may be able to see more clients, insurance reimbursement is not a panacea to the many challenges of running a practice. Every therapist must weigh the benefits and drawbacks of accepting insurance, then decide which insurance panels and what approach to insurance payments will offer the

greatest benefits with the least amount of hassle.

#### THERAPIST INSURANCE: BASICS OF ACCEPTING INSURANCE

Therapists have two options for accepting insurance:

##### Join a provider panel

Therapists interested in being directly reimbursed by insurance companies can join the insurers' preferred provider panel. This usually requires a fairly intensive application process, and approval can take several months. Once the therapist is approved, however, the insurer directly pays the therapist for their services. Being on a provider panel may also offer some marketing benefits because most insurers have a directory of preferred providers that potential clients may use to find you.

##### Be an out-of-network provider

Some therapists opt to give their clients documents—called superbills—so that the clients can receive reimbursement from their insurer. These out-of-network providers usually accept payment directly from clients. It is then the client's responsibility to seek reimbursement from the insurer. Some therapists work with clients to make this strategy more affordable. You might, for example, only bill the client once they have been reimbursed. There is no guarantee that the client will be reimbursed, however, and therefore no guarantee of payment for services if you do not receive payment upfront.

#### BENEFITS OF ACCEPTING INSURANCE FOR THERAPISTS