

Contact an accountant and attorney for business and legal advice when closing your practice.

Notifications (60-90 days prior to closing)

STAFF

- Organize a staff meeting to notify employees of practice closure.
- Prepare to hire temporary staff if current employees leave prior to closure date.

PATIENTS

- Prepare and send notification to patients listing the closing date and reason for closing.
- Include an authorization form to transfer medical records to your patients' new providers.
- Place a dated copy of the notification in each patient's medical record.

THE PUBLIC

- Publish local newspaper ads with details on the closing.
- Post signage in your office to notify patients of your last day of business.

PROFESSIONAL ASSOCIATIONS

- Notify the ALOA of office closure and update your contact details. If retiring, you will be eligible for dues reduction. Email optometry@alaopt.com or call 1-334-273-7895.
- Notify the Alabama Board of Optometry by calling (205) 481-9993.
- Inform other professional associations, licensing boards and credentialing organizations.

HEALTH INSURANCE COMPANIES

- Inform all contracted payers of your intent to close.
- Provide payers with forwarding address to send payments that resolve after the office closes.

SUPPLIERS/SERVICE CONTRACTS

- Inform medical suppliers, office suppliers, collection agencies, laundry services, housekeeping services, magazine subscriptions, etc.
- Request final statements from these vendors to close your accounts with them.
- Notify all utility service providers of the day you wish to discontinue service.

COLLEAGUES

- Let the colleagues that you refer to or work with know of your decision to close.

OTHER RESOURCES

- Check the IRS guidance on closing a small business: <https://www.irs.gov/businesses/small-businesses-self-employed/closing-a-business-checklist>

Notifications (30-60 days prior to closing)

PATIENT SCHEDULING

- No new patients should be accepted once the closing date is announced.
- Start restricting non-emergent appointments as much as possible.
- Patients who need continual follow-up care should be referred to another provider.

ACCOUNTS RECEIVABLE

- Process your accounts receivable to collect money owed to you.
- Consider employing a collection agency or staff member to reconcile accounts after the practice has closed.

INSURANCE POLICIES

- Review you and your employees' insurance policies and update or cancel where appropriate: liability, health, life, disability, workers compensation, cyber, business owners, etc.
- Obtain tail coverage extended liability insurance which provides coverage against claims reported after the liability policy expires.

MEDICAL RECORDS

- Arrange for safe storage for both paper and electronic medical records. Make sure the facility has experience handling confidential patient information and HIPAA agreements.
- Alabama Board of Optometry regulations require you to keep medical records for seven years from date of last service.
- Establish a mailing address or PO Box for medical records requests after closing.

CLINIC DOCUMENTS AND EQUIPMENT

- Arrange for storage of personnel records for 3 years.
- Organize the disposal or proper storage of clinic documents such as financial records, patient education materials, etc.
- Consult your accountant on retention length for financial records.
- Plan to sell office and medical equipment, if appropriate. List equipment or practice for sale notification in ALOA Classifieds.

MEDICATIONS

- Follow the federal guidelines for disposing of prescription drugs and medications.
- Contact drug representatives to determine what to do with unused samples.
- Destroy all prescription pads.

PHONE/MAIL SERVICE

- Consider using an answering service or prepare messaging for office phone calls after the closing date.