

Simple Conversation Guide for Flexible Financing

Easily offer financing to your patients to help them proceed with care today, while helping build long-term loyalty.



Before the appointment

Patients are more likely to feel comfortable and prepared for their appointment when they know flexible financing options are available. Sharing this information during the initial conversation and on your website can help more patients move forward with recommended treatment instead of delaying care.

Sample Conversation:

OM: “We have you scheduled for Friday the 10th at 8am. We like to inform our patients that we have many flexible financing options to help patients fit care into their budget. If you are interested in hearing about our payment options, please let us know as we can send you a link to learn more about these options.”

PATIENT / CLIENT: “That would be great if you could send it so I can see the options.”

OM: “We can text or email you a link so you can review the options and see if you prequalify with no hard credit check. You may have more than one option, such as a health and wellness credit card or one time loan. If you have any questions, feel free to ask. We look forward to meeting you!”

During the treatment and fee discussion

Introducing financing in the conversation may be as simple as stating, “We offer flexible financing options including the CareCredit credit card or a Pay Monthly Installment loan, if it is something you are interested in learning about, please let us know.” This allows the patient to inform you if they have the CareCredit credit card as there are millions of cardholders who do and are ready and able to use the card in your practice. For those who do not have the card, it can prompt those looking for options to ask.

Sample Conversation:

OM: “The recommended treatment will be \$XXXX, We can take care of this with cash, check, credit card or pay over time with a CareCredit credit card or a fixed payment loan with Pay Monthly installment loans. Let me know if you would like information about those options.”

PATIENT / CLIENT: “Please tell me more about the payment options.”

OM: “We offer a variety of financing solutions, including the CareCredit credit card and a Pay Monthly installment loan. Simply scan this QR code or visit the URL to learn more and see if you prequalify with no hard credit check. You can apply and receive a credit decision almost instantly. If approved, you can use it to pay for care.”

Flexible Financing Options for Health and Wellness



CareCredit Credit Card

A health and wellness credit card with special financing

- **CARDHOLDERS CAN USE AGAIN AND AGAIN** for out-of-pocket health and wellness expenses for themselves and their family, including pets!
- Short and long-term special financing options starting at 6 months for purchases of \$200 or more.
- Accepted at over 285K health and wellness provider and retail locations nationwide.*



Pay Monthly Loan

A one-time loan with predictable monthly payments

- A merchant rate of 2.99% for 6 to 84 month term loans*
- Pay over time with equal monthly payments for purchases starting at \$500.**
- **SINGLE-USE** installment loan. Closed when paid in full.

▶ You can order additional CareCredit and Pay Monthly loan marketing materials through the Provider Center by:

1. Log in at carecredit.com/ordersupplies
2. Go to “Marketing & Promotion”
3. Click “Order: Supplies and Other Marketing Materials”
4. Find the marketing materials your practice needs
5. Enter quantity and complete checkout

Questions or need more information? Contact us at 800-859-9975 (Option 1, then 6).

*Subject to credit approval. Minimum monthly payments required. See carecredit.com for details.

**Subject to credit approval. Pay Monthly installment loans are provided by Synchrony Bank.

What is a Pay Monthly installment loan?

A Pay Monthly loan is a one-time, single-use loan that closes when paid in full at the end of the fixed term. This differs from a credit card, which can be used for additional purchases as credit becomes available.

- ▶ Fixed APR.
- ▶ Fixed loan term.
- ▶ A merchant rate of 2.99% for 6 to 84 month term loans.
- ▶ No prepayment penalty.
- ▶ No hard credit check until an offer is accepted and submitted.

How do your patients or clients apply for a Pay Monthly loan?

If the estimated fee for their treatment/procedure is \$500 or more, they can see if they prequalify for a Pay Monthly loan. Steps to apply:

1. Patients or clients can scan your custom QR code, use your custom link or apply directly with you via Provider Center to see if they prequalify for the CareCredit credit card and a Pay Monthly loan, with no hard credit check.
2. Enter the required information, including the estimated treatment amount.
3. If qualified, they may be presented with a prequalified offer of credit for the CareCredit credit card, a Pay Monthly loan, or both.
4. They accept the offer and open an account.

Will everyone be approved for a Pay Monthly loan?

No, not all of your patients or clients will be approved for a Pay Monthly loan. Synchrony Bank determines the criteria for loan approvals.

How does the offer acceptance period work?

When your patient or client prequalifies for Pay Monthly, they have two options:

1. Accept the offer to complete the application. If they choose to accept the offer, they complete the application and the loan is finalized. The provider is funded within 2 business days and your patient's or client's first payment will be due in approximately 25 days.
2. Hold the approval for 7 days. If your patient or client chooses to hold the approval for 7 days, an email is sent to them with a link to return to accept the offer and complete the application.

What if your patient or client is approved but the treatment cost exceeds their approval amount?

If the treatment cost exceeds the approval amount of the Pay Monthly loan, they will be required to pay the remaining balance with another method of payment. They have the option to also apply for the CareCredit credit card to pay for the remaining balance. Your patient or client will have to submit a separate application, subject to credit approval, for the CareCredit credit card.

How will your patients or clients pay their installment loan balance?

They will receive a welcome email, which will include a link to log in to a Digital Servicing portal, where they will be able to review their loan details, make payments, enroll in autopay and more.

Have questions or need more information?

Contact your CareCredit representative or you can also reach us at:

CareCredit Provider Services: **800-859-9975**

Pay Monthly Provider Services: **855-872-6189**