

Patient Financing

IN-HOUSE FINANCING *

- WEAVE (Hybrid) www.getweave.com/in-house-dental-financing/

With Buy Now, Pay-over-time, a partnership between Weave and Sunbit, your dental practice can offer in-house dental financing. Buy Now, Pay-over-time integrates seamlessly with your Weave Dental Software. You can offer a monthly option for dental financing with your office, and Sunbit will pick up the bill. Additionally, Buy Now, Pay-over-time only uses a soft credit check to qualify eligible applicants for a dental payment plan.

- Utilization of Practice Software*

*Review Regulation Z of the federal Truth in Lending Act (TILA) for more information about dental offices as creditors. Any dental practice considering implementing an internal financing plan must make certain that the plan is properly structured and in full compliance with all applicable laws and regulations that relate to consumer financing transactions. A knowledgeable attorney in your jurisdiction who specializes in consumer finance regulations should review all documents and information relating to the plan before offering or promoting it to patients; this will help ensure that the practice plan follows all federal and state lending laws.

THIRD PARTY FINANCING

- CARE CREDIT www.carecredit.com/providers/

Carecredit provides a simple seamless payment option for patients with no interest on qualifying purchases for 6, 12, 18 or 24 months. There are both long and short application options. No terminal or POS needed other than an internet ready device. Instant approval for patients. Prequalification with no impact to credit score. \$200 purchase minimum. CareCredit pays your practice within two business days by making an electronic deposit into your bank account, minus processing fee. Merchant fees can be as high as 14.9%.

- GREEN SKY <https://www.greensky.com/consumer-healthcare/>

GreenSky, LLC is a third-party service provider and program administrator to federally insured, federal and state chartered banks that provide consumer loans under the GreenSky programs.

It allows for easy application (90 seconds) and instant approval for patients, while providers receive funds almost immediately. There are 0% interest promotional plans for 6 months. 6.99%-23.99% APR for patients depending on credit, which is a hard pull. There is a fee per transaction that is invoiced to the provider each month, with merchant fees from 5.25% to 17.50% for no interest promotions. Use of Greensky portal online to complete transactions.

- iCREDIT WORKS <https://www.icreditworks.com/>

iCredit products are installment based and simple. Patients can apply straight from their phone in the office to get an approval/denial response within seconds. iCredit works with WebBank and they also use a waterfall of other banks to help the patient find the best loan possible. No deferred interest, approval trap or trigger. There are zero costs or hardware requirements for the practice to get started. There is no charge to the provider, no monthly or start up fee. Merchant discount rates are competitive with approvals up to \$25K. Interest rates are based on patient's credit score. Spanish language detection software allows for fully immersive application process in native language. This is a video that showcases the technology behind the platform:

https://www.youtube.com/watch?v=_P5vkNzOL9Q

Additional Third Party Vendors:

- American Dental Loans www.americanmedicalloan.com/dental-financing/

BANKING HISOTRY CHECK (VS. CREDIT CHECKS)

- CHEXSYSTEMS www.chexsystems.com

ChexSystems provides services to financial institutions and other types of companies that have a permissible purpose under the FCRA. ChexSystems' services primarily assist clients in assessing the risk of opening new accounts.