

FOUR KEYS TO FINANCING PROGRAM SUCCESS

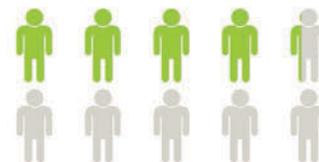
Knowing what a patient wants and needs from a financing program makes it easier for providers to launch a successful one. For providers interested in starting or changing their financing program, research suggests that the following attributes are key.

01 Appealing financial solutions:

For patients, appealing terms and monthly payments are critical factors in deciding whether to use financing. More than 4 in 10 patients (43 percent) chose to use financing because the payments fit their monthly budget. Additionally, many patients chose financing based on promotions, such as no interest for a period of time (80 percent), low introductory rate for a period of time (5 percent) and no down payment required (15 percent).

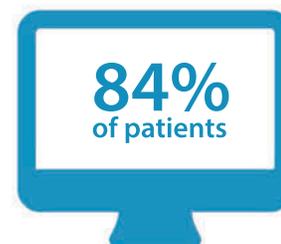
4 in 10

patients chose to use financing because the payments fit their monthly budget



02 Online information and application options:

It's becoming increasingly important for medical providers to offer information about their financing program online. Many patients —73 percent—search the Internet for information about a medical provider's financing program, and 66 percent turn to medical providers' websites for financing information. Additionally, the vast majority of patients (84 percent) would like to apply for patient financing online, before they even enter the practice.



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03 Fast, convenient application and approval process:

Just as important as the application's format is the approval process: among past and prospective financing patients, **63 percent consider instant approval to be extremely important to their patient experience.** They also don't want the hassle of filling out multiple applications. Among patients, 62 percent are more likely to consider multiple financing offers if they don't have to fill out another application.

04 Transparency: What's the interest rate for this service if financing is used?

If there's a promotional rate, when does it end? What are the payment terms? Roughly **3 in 4 patients say clear, understandable terms and conditions are extremely important to them.** Medical providers, then, must be able to provide straightforward information on their financing options and make sure their personnel are able to clearly explain how the finance solution being offered works.

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For medical providers looking to launch or expand their patient financing program, it's best to look for vendors who can offer these features.

For medical providers who already have a financing program in place, now is the time to assess whether your current vendor is meeting patients' needs and preferences.

An effective financing program can lead to increased sales and greater patient loyalty.

In fact, a recent survey found that 100 percent of providers who offered financing said it allowed their practice to close on more deals, and 3 in 10 patients are more likely to receive medical procedures if providers give additional financing options. Those results don't happen automatically, though. To see maximum benefit from a financing program, it's essential for practices to understand the financing wants and needs of their target patients—and then meet them.

Enhance Patient Financing has a proprietary technology platform that provides seamless, simple, and instant financing. Our multiple lenders result in increased services, repeat sales, and greater patient loyalty.