



YOUR QUICKSTART GUIDE TO

PATIENT FINANCING

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Welcome to



YOUR BETTER PATIENT FINANCING SOLUTION

Congratulations! We're thrilled to welcome you to our network of medical care providers.

With LendingUSA, every patient that walks through your doors has a potential payment option that not only gets them the treatment they want, it helps you save on the fees normally charged by other lenders.

We pride ourselves on being the best way for practices like yours to offer financing to patients who need help covering costs. Whether they are looking for a way to pay for the full cost of a procedure, or want additional funds to help cover extra services, LendingUSA is a fast and effective solution.

We are dedicated to your success with us. This guide is designed to cover the basics and can help you get started on how to offer us to your patients. We hope it will continue to be a helpful resource as your practice grows with us!

WHY OFFER US?

Benefits for Your Practice



Bigger loans. We can provide financing up to \$35,000, helping patients pay for additional or higher-cost procedures.



More approvals. Our financing solution can generally approve more than other providers, helping you grow your practice!



Funding in days. When a borrower is fully approved and signs their loan documents, we fund your practice within a few days, without going through any third parties.



Non-transferrable approvals. With LendingUSA, when a borrower is approved, their approval is good for your practice only. That means your patients can't shop around and cause you to lose business when a competitor undercuts you.



Fewer downgraded services. Financing allows patients the flexibility to afford a high-priced service in exchange for a low monthly payment.

Benefits for Patients



Fast pre-approval decisions. Patients can apply in the waiting room or at home and receive a decision within seconds of completing our short application.



Affordable fixed payments. Credit card rates and terms can fluctuate. With LendingUSA, they know exactly when their loan will be repaid, and how much they'll be paying each month.



No risk to check their rate. LendingUSA does not do a hard credit pull when an application is submitted. Patients are free to check their pre-approval status and monthly payment, which won't affect their FICO score the way other types of credit applications would.



No interest on principal if repaid in full within six months. Every patient has the option to pay back their loan within six months and pay no interest on the principal amount borrowed.



HOW LENDINGUSA COMPARES

LendingUSA can help every patient who comes into your practice – even if they already have a way to pay. Here's how our financing program compares to and can work with other payment options:

Insurance

Insurance is typically the best option for patients when it's available, but not every patient will have access to health insurance, and not every procedure will be covered. Others may be covered, but only partially – in both of these cases, financing can be an effective alternative.

Specialty Cards

Health-care specific credit cards are a popular option for patients, with several offering no-interest plans. However, these can charge a steep discount fee to your practice and high late and returned payment fees to your patients. For bigger-ticket procedures, financing is often the better option.

Credit Cards

It's commonplace to use credit cards to pay for large one-time expenses, but there are many reasons financing can be a smarter alternative. Financing keeps the credit card free for other emergency expenses that may come up. LendingUSA loans also have fixed rates and terms, unlike a credit card, which can change from payment to payment.

Cash or Check

A few patients will simply choose to pay with what they have saved up. While this is always an option, paying with cash puts a strict limit on their budget, and they may not be able to come up with the funds to have the procedure or treatment they really wanted or that would be most beneficial to them. LendingUSA can be used in these cases to help them finance a few additional services in exchange for a low monthly payment.

PRESENTING FINANCING

Easy access to a financing option can be a great way to increase patient acceptance. But for many, presenting it can seem like a challenge. Here are some tips on how to offer it to your patients:

1

First, remember that though it may be common knowledge to your practice, many patients will not be aware that financing is an option, so it's important that they know it's there. The easiest way to do this is with materials like brochures (which are included in your welcome package and free to reorder from your merchant portal). We recommend placing brochures directly at your point-of-sale or simply saying "We have financing available" before discussing payment.

2

Second, offer it to everyone! You never know which patients will prefer financing, so make sure everyone is aware of it. Think "up front and equal" – offer financing to your patients as a payment option alongside cash or credit.

3

Third, offer it early. The earlier the patient knows that financing is an option, the more likely they are to consider it. They may want as much time as possible to think about it, or they may want to check their rate from home, so give them the time they need.

4

Finally, don't get discouraged if the first few people who apply aren't approved. It may take a few applications to get your first "yes," but even just one or two funded loans per month can make a big difference to your bottom line, so keep trying!



HOW TO ENSURE A FAST & EASY PROCESS

The LendingUSA application process is designed to be as simple and convenient as possible for your practice and your patients. Use these four quick steps every time you finance with us to make sure the financing process goes smoothly!



1

Make sure their ID is valid. LendingUSA can only accept a government-issued photo ID, such as a driver's license or state identification card. Expired IDs cannot be accepted.

2

Confirm that the information on the ID matches the information on the application exactly.

Names that have accidentally been misspelled or birthdays with a number switched by mistake can cause delays in funding to your home. Nicknames should not be used and suffixes like "Junior" should only be included if they are on the ID.

3

Remind the applicant to double-check that they've entered their social security number correctly.

This is a commonly made mistake with applications. Always confirm with the borrower that they've entered the correct social security number and that no numbers have been accidentally swapped.

4

Confirm with the borrower that the Note Date on the Loan Agreement matches the date next to their signature. The borrower must e-sign their Loan Agreement the same day it is prepared. If the Loan Agreement has mismatched dates, the borrower may need to re-sign the Loan Agreement.