

# Tips for Great Financial Conversations

## Words to Use



Great communication skills help make it easy to have great financial conversations with patients.

To help patients move forward with optimal care and technology, oftentimes it's not what you say; it's how you say it. Money can be a private and sensitive topic. And often patients are surprised by the cost of hearing health. Communicating the availability of a payment solution throughout the patient journey may help provide a more positive experience by reducing cost concerns and making financial discussions more comfortable.



# How to begin a great financial conversation before the patient ever steps foot in your practice



## On Your Practice Website

You can start the “financial conversation” online by making the information patients are seeking readily available. Because cost may be the reason patients don’t even seek a consultation and exam, make sure your website includes all payment solutions available. Having a link for more information or to apply can be helpful and enable patients to come to the exam financially prepared. To help you attract and motivate more patients, CareCredit has ready-to-use digital assets available for your website and social media at <https://www.carecredit.com/providers/tools>.



## During the Initial Phone Conversation

Because cost may be a concern, patients may bring up money during the initial call. How you respond may either encourage them to set an appointment or continue to “think about it.”

**OFFICE**

“Hello, XYZ Hearing Health Center, how may I help you?”

**PATIENT**

“I’d like to know how much your hearing aids are.”

**OFFICE**

“That’s a great question. Many patients are curious about the cost of hearing health and I want to provide you with the information you need. To do so, I’ll need your permission to ask a few questions. Is that okay?”



**PATIENT** “Yes, of course.”

**OFFICE** “Great. First, are you the one considering hearing aids or are you calling for another person?”

**PATIENT** “Well, they’re actually for my husband.”

**OFFICE** “Great. Have you had an examination that confirms his hearing loss?”

**PATIENT** “Well, no. Not yet.”

**OFFICE** “Okay. Well, that’s where we’re going to need to start. We need to confirm if he has hearing loss, not another issue such as earwax buildup, and the degree of loss. From there we can provide him with hearing health solutions that will best meet his lifestyle needs. If hearing aids are required, on average, they can range in cost from \$1,000 to \$7,000 or more.\* The good news is the examination is often covered by insurance. And when it comes time to selecting the hearing devices best for him, we have payment solutions like the CareCredit health and wellness credit card that work for a wide range of patients. If approved for CareCredit, patients can get the hearing devices they want and need right away and pay over time with convenient monthly payments. Would you like to take the first step and schedule an exam?”

\*<https://www.ncoa.org/adviser/hearing-aids/best-affordable-hearing-aids/>



# How to continue the conversation throughout the appointment



## Communicate Visually

Use signage and new patient brochures to let patients know that a payment solution is available. Consider patient testimonials that communicate how easily hearing health can fit into their budget and how much it enhanced their life. To order display materials and other promotional resources visit [www.carecredit.com/providers](http://www.carecredit.com/providers)

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CareCredit Cardholder Engagement Study 2023



## Present Solutions

Once you have presented the technology that can help patients enjoy a more connected life, discuss a payment solution upfront along with the cost of your recommendation.

### OFFICE

“Mrs. Jones, as you may be aware, medical insurance does not cover hearing aids very well. We understand that can be frustrating but we also understand the positive impact that good hearing can have in your life as well as the lives of your loved ones.

That’s why we offer the CareCredit credit card, which if approved, offers promotional financing and can be used again and again for future out-of-pocket healthcare costs in the CareCredit network, like hearing, dental, vision, veterinary care and more.

Would you like to see what your monthly payment may be with CareCredit?”



## Patient Concerns and Questions Are GOOD!

When patients have questions or concerns, that’s a good sign. It means they are engaged, curious and seeking information to help them make a decision. If you’ve presented hearing health solutions that meet the goals of the patient, yet they are still unable or unwilling to commit and want to “think about it,” there may be an unspoken barrier stopping the patient from moving forward like cost. That’s why it’s so important to provide a payment solution to help address patient cost concerns.



## Keep the Conversation Going

When patients psychologically or emotionally are not ready to commit to care or cost, it’s important to continue the conversation to help them continue their journey to hearing health.

### OFFICE

“Mrs. Jones, I understand you want time to talk this over with your family. I’ve put together this information package that details your hearing loss, the recommended technology, cost and a payment option. May we give you a call on Wednesday so we can answer any questions you may have? Is morning or afternoon better for you?”

Great financial conversations happen when you provide solutions and help patients achieve the goals they've shared with you about their hearing health. Hearing their grandchild's laughter. Dining out with friends. Listening to the music they love. By using words that help guide patients through their journey, you can help them get the care they want to enjoy an active, vibrant life.

**For more FREE tools and resources to help maximize the power of financing in your practice, visit [www.carecredit.com/providers](http://www.carecredit.com/providers).**

