



# Pay Monthly

Introducing **Synchrony Pay Monthly**—our new Pay Later loan product for purchases between **\$9,500 to \$45,000**. Pay Monthly, along with the CareCredit credit card, gives your patients or clients more flexibility to move forward with care.

FOR  
PURCHASES  
UP TO

**\$45K**



## PATIENT AND CLIENT BENEFITS:

- Provides a financial solution that helps fit healthcare into their budget through predictable, fixed monthly payments and a specific loan payoff date.
- Prequalify via a single application, which provides an instant decision with no impact to their credit score.
- No hidden fees. No prepayment penalty.



## PROVIDER BENEFITS:

- Receive payment in 2 business days and eliminate the hassle of managing third-party financing payments from multiple companies.
- Empower your patients or clients to say yes to the procedure or your full treatment recommendation.
- Have easier financial conversations by offering them more financing options.

# How it works:

## Multiproduct prequalification



### CUSTOM LINK OR QR CODE

Your patient or client can scan your QR code, allowing them to learn more, see if they prequalify and apply.



### PURCHASE AMOUNT ELIGIBILITY

Your patient or client will select whether their purchase amount is less than \$9,500 or \$9,500 or more.



### PREQUALIFICATION

Once identity is verified, the prequalification check is a soft inquiry that does not impact your patient's or client's credit score.



### OFFER

Based on a variety of factors, qualified patients or clients may be presented with a prequalified offer of credit for a Pay Monthly loan, the CareCredit credit card, or both.



### RESPONSE

If your patient or client accepts the offer and opens an account, that will trigger a hard inquiry at the credit bureau.



### PAY

Approved patients or clients can immediately use the new loan or credit card to pay for treatments or services.

# 25%

### OF CONSUMERS

said they wouldn't have made the purchase if an **installment loan** wasn't available.\*

# 54%

### OF CARECREDIT CARDHOLDERS

believe that **monthly installment loans** are a critical payment need.\*



Contact your Practice Development Manager **for more information.**

\*Source: Synchrony: "POS Installment Lenders Research," October 2022