

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