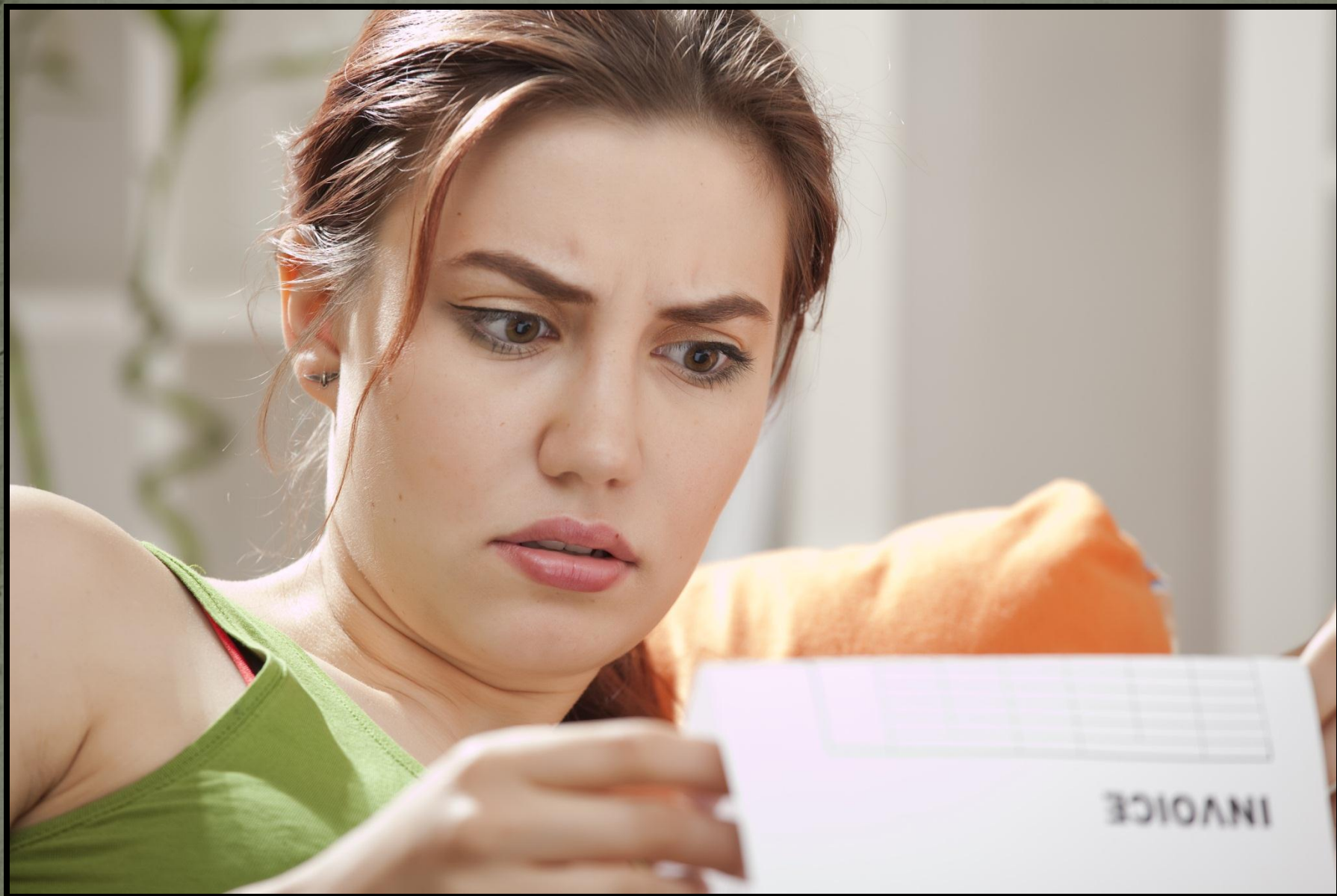




# Getting Paid

Beyond Third Party  
Financing and  
Collections









# *Equalized Payment Plans*

## *Must Haves - All Else Can Be Personalized*

### Credit History Analysis

- Best predictor of ability to pay
- Best predictor of likelihood to pay
- A variety of providers

### Auto Draft Checking

- No invoicing
- No held checks
- No stored credit card numbers
- A variety of providers

### Formal Management

- Payment Plan Policy
- Outside Accountability
- Ongoing Management

# *Veterinary Client Survey*

- Response: 40%
- *Most use In House Payment Plans as a primary payment plan option.* All have had third party financing available previously
- Have used In-House payment plans for 1 – 2 years
- Various sizes 2 – 30+ doctors. General, specialty, and emergency practices
- Several states from coast to coast
- Practices with up to 550 active accounts per year
- Practices with up to \$350,000 in accounts receivable per year





## *Has offering In House Payment Plans increased your treatment rate?*

- Every response said “yes” although not all could give a percentage

## *What is the estimated percentage?*

- Average increase: 15%

**Note: All clinics offered third party financing previously**



# *Proof That it Works*

## Specialty Clinics Using In-House Payment Plans



Client – Chicago

\$345,000 Accounts

0.5% Delinquency

\$105,000 Added Revenue

\$34,000 Savings

\$139,000 Added Revenue



Client – St. Paul

\$128,000 accounts

0.5% Delinquency

\$49,000 Added Revenue

\$12,800 Savings

\$61,800 Additional Revenue

# *How do pet owners feel about Auto Drafted Payment Plans?*

- “They love it”
- “They are very happy that we offer this option”
- “No problems or issues with monthly drafting from their checking accounts”
- “They seem to really appreciate it”
- “So far everyone has said good things about it”
- “They are happy with options”





# *Equalized Payment Plans*

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# *Formal Management*

## Payment Plan Policy

- Percentage down based on credit analysis
- Length of plan based on amount
- Draft dates that follow pay periods

## Accountability

- Immediate follow-up of insufficient funds, penalties applied, and working with client to correct issue
- Immediate follow up of credit card expiration dates
- Signatures on payment plan forms prior to treatment

## Ongoing Management

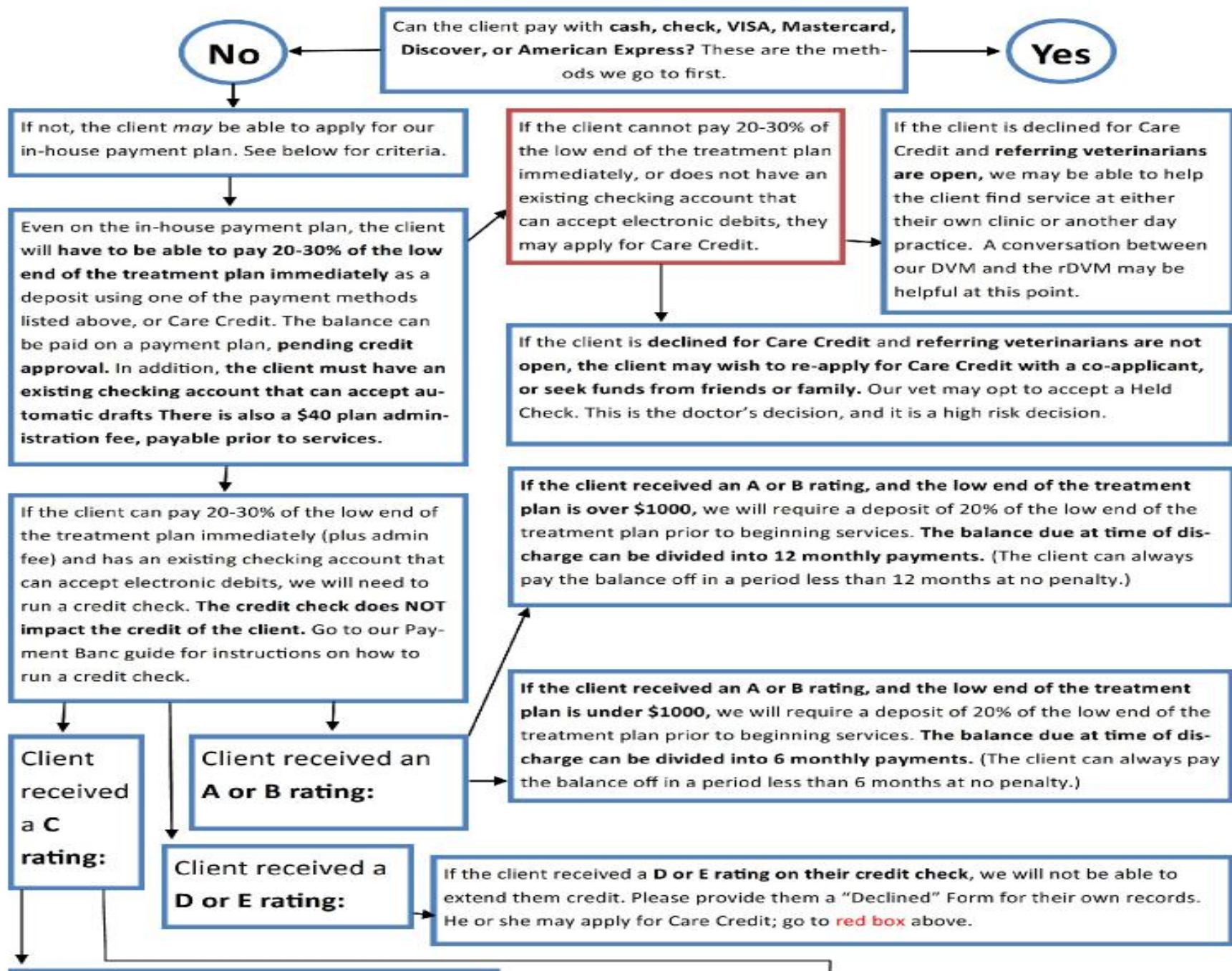
- Changing account information, draft dates, balances, payments, etc. when needed
- Communicating with pet owners related to balances, payments due, etc.
- Good customer service related to plans



# *Looking at it Another Way*



## Navigating AEC's Payment Methods: Getting the Patient the Care it Needs





# Testimony From Centerville Animal Hospital About Their In-House Payment Plan

1. November as profitable as July
2. Revenue coming in before the doors even open
3. Stable, consistent, reliable cash flow-- every month of the year
4. Team members actually looking forward to conversations about cost
5. When a client says, "I can't", and you get to say, "Here's how you can"
6. Dental cleanings are again part of regular preventative care
7. A sense of euphoria when the cost barrier to services is obliterated
8. Getting to help a pet that really needs medical care...and knowing it wouldn't have been possible without payments
9. New clients seeking you out because of positive word of mouth—with zero marketing dollars spent
10. A serious competitive edge in a changing industry
11. The moment when "should I offer payment plans" turns into "I wish I had done this sooner"
12. Service compliance rates that are sky-high and account default rates that are rock bottom
13. Going to work with enthusiasm, staying that way all day, and resting easy at night!
14. The confidence that your revenue is staying with your practice and not being lost in merchant processing rates and Third Party financing fees