

Patient Financial Care Leader and Healthcare Credit Card Giant Team to Provide Patients More Options to Pay for Healthcare Expenses

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Simplee adds CareCredit, a Synchrony solution, to its patient financial experience platform to expand payment options; Partnership aimed at addressing new ways to tackle patients' healthcare costs

Simplee ^[1] today announced it is partnering with CareCredit ^[2], a health, wellness and personal care credit card, to offer an expanded payment option through its patient-centered financial care platform. The strategic credit card partnership will offer patients a customized payment method for healthcare costs.

The Simplee Patient Financial Care platform ^[3] is a digital-first, self-service experience that incorporates advanced data analytics and machine learning to provide patients with personalized estimates and payment options. By emphasizing transparency and affordability, Simplee delights patients, reduces provider costs and improves collections. Health systems using the Simplee Patient Financial Care platform realize a 15 percent net increase in payments, 50 percent reduction in operational costs, and a two times improvement in patient satisfaction.

Through this new long-term partnership, Simplee can now offer health system providers using its platform a wider range of payment options for their patients.

Healthcare affordability is the top issue ^[4]^[i] ^[5] concerning Americans, with 40 percent having skipped a recommended medical test ^[6] or treatment ^[iii] ^[7] due to price concerns. This can lead to negative financial consequences for health systems, with more than two-thirds of patients not paying their bill in full ^[8] ^[iii].

"Providers realize they must help patients bridge the growing healthcare affordability gap in America," said Tomer Shoval, CEO and co-founder of Simplee. "We are excited to add CareCredit to our platform, giving our hospital partners even more ways to help patients with out-of-pocket costs and improving the patient financial experience."

CareCredit, a Synchrony (NYSE: SYF ^[9]) solution, helps patients get the care they want and need by allowing them to pay over time for deductibles, co-pays, co-insurance and other out-of-pocket healthcare costs. Once cardholders are approved for CareCredit, they can continue to use the CareCredit credit card across a variety of categories to pay for a wide range of health and wellness needs.

CareCredit generally enables providers to receive payment for services within two business days of accepting the card for payment, with no financial liability to the provider if the patient delays or defaults on payment.

Accepted through a national network of more than 220,000 healthcare provider locations and select health-focused retailers, the CareCredit credit card is available across more than 25 healthcare markets, including primary care, women's health, orthopaedics, ambulatory surgery centers, durable medical equipment, imaging and urgent care.

"Simplee and CareCredit are both committed to providing the best patient experience to healthcare financing," said Beto Casellas, president and CEO, CareCredit. "Our partnership with Simplee will give patients a convenient way to pay for their healthcare costs while also helping health services and hospital providers run efficient organizations."

The Simplee platform currently features custom self-directed payment options and provider financing plans. With the addition of CareCredit, providers can now offer patients a revolving line of credit that is dedicated to their healthcare bills, has broad utility across a patient's various healthcare needs and is fully integrated within the Simplee platform. Providers in the CareCredit network can offer promotional financing options for purchases of \$200 or more, including no interest if the bill is paid in full within 6, 12, 18 or 24-months. ^[11] ^[10] The two parties have also agreed to create and pool insightful data, reporting and analytics.

[1] [11] No interest will be charged on the promo purchase if you pay it off, in full, within the 6, 12, 18 or 24 month promo period. If you do not, interest will be charged on the promotional purchase from the purchase date. If your purchase qualifies for a 24-month promo offer, fixed monthly payments are required equal to 4.1667% of initial promo purchase amount until promotion is paid in full. The fixed monthly payment will be rounded up to the next highest whole dollar and may be higher than the minimum payment that would be required if the purchase was a non-promotional purchase. For all other promotional offers, the regular minimum monthly payment terms of the account will apply. Regular account terms apply to non-promo purchases and, after promo period ends, to remaining promo balance, except the fixed monthly payment will apply until the promo is paid in full. For new accounts: Purchase APR (interest rate) is 26.99%; Minimum Interest Charge is \$2. Existing cardholders: See your credit card agreement terms. Subject to credit approval.

[ii] [12] https://news.gallup.com/poll/231533/concerns-healthcare-high-energy-unemployment-low.aspx?utm_source=alert&utm_medium=email&utm_content=morelink&utm_campaign=syndication [4]

[iii] [13] <http://www.norc.org/NewsEventsPublications/PressReleases/Pages/survey-finds-large-number-of-people-skipping-necessary-medical-care-because-cost.aspx> [6]

[iiii] <https://www.cNBC.com/2017/06/26/two-in-three-patients-cant-pay-off-their-hospital-bills.html> [8]

About CareCredit®

CareCredit, a Synchrony solution, is a leading provider of promotional financing to consumers for health, veterinary and personal care procedures, services and products. For more than 30 years, CareCredit has helped millions of people by offering special financing options with convenient monthly payments. CareCredit is accepted at more than 220,000 locations for a wide variety of health and wellness procedures, treatments, products and services. More information can be found at www.carecredit.com [14].

About Simplee

Simplee, founder of the patient financial care movement, is healthcare's leading technology platform for engaging patients and addressing affordability with personalized paths to payment. Simplee's platform, Peer Reviewed by HFMA, leverages information from billions of patient interactions and proprietary healthcare tuned algorithms to drive a recommendation engine for patient payments and engagement. Learn more about how leading health systems leverage Simplee's platform to reach higher levels of patient satisfaction and achieve better financial performance by visiting www.simplee.com [15] or contacting info@simplee.com [16].

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company delivering customized financing programs across key industries including retail, health, auto, travel and home, along with award-winning consumer banking products. With more than \$140 billion in sales financed and 80.3 million active accounts, Synchrony brings deep industry expertise, actionable data insights, innovative solutions and differentiated digital experiences to improve the success of every business we serve and the quality of each life we touch. More information can be found at www.synchrony.com [9] and through Twitter: [@Synchrony](https://twitter.com/Synchrony) [17].

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Links:

- [1] <https://www2.simplee.com/>
- [2] <https://www.carecredit.com/>
- [3] <http://www2.simplee.com/platform/>
- [4] https://news.gallup.com/poll/231533/concerns-healthcare-high-energy-unemployment-low.aspx?utm_source=alert&utm_medium=email&utm_content=morelink&utm_campaign=syndication
- [5] https:///C:/Users/290013897/Desktop/PressReleaseFINALSimplee_CareCredit_FINAL%202.26.19.docx#_edn1
- [6] <http://www.norc.org/NewsEventsPublications/PressReleases/Pages/survey-finds-large-number-of-people-skipping-necessary-medical-care-because-cost.aspx>
- [7] https:///C:/Users/290013897/Desktop/PressReleaseFINALSimplee_CareCredit_FINAL%202.26.19.docx#_edn2
- [8] <https://www.cnn.com/2017/06/26/two-in-three-patients-cant-pay-off-their-hospital-bills.html>
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- [10] https:///C:/Users/290013897/Desktop/PressReleaseFINALSimplee_CareCredit_FINAL%202.26.19.docx#_ftn1
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- [14] <http://www.carecredit.com%2C/>
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- [18] <mailto:michael@cosmo-pr.com>
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