



For Health Systems

Simple, clear and fair payment options for patients. Patients can get the care they need and providers can get paid immediately – **without recourse**.

Patient Deductibles have increased over 312% since 2010

StrongBox and Parasail Health have partnered to provide health systems with a new, innovative solution to patient finance, offering flexible solutions customized for your health system

The portion of revenue that doctors receive from patients has increased by 380% since 2012.

As the landscape of health care continues to shift toward more patient responsibility, many practices, hospitals and health systems have been left holding the bag. Unable to afford the rising cost of their deductibles, even insured patients are delaying healthcare until a condition reaches a critical point... where they wind up in a hospital. Once there, few options are available to help hospitals collect more than a small fraction of billed costs.

- Providers can expect to collect only 50% - 70% of an insured patient's balance after he or she is treated (McKinsey)
- Patient cost-sharing has risen by 77% while worker wages rose by only 32% in the same period (Petersen Center / Kaiser Family Foundation)
- 46% of Americans say they do not have enough money to cover an unexpected expense of \$400 or more (US Treasury)
- Lack of payment options is the top-cited reason for non-payment of medical bills (McKinsey)

StrongBox & Parasail Health Services partnered financing solutions pay providers up front – without recourse. With flexible solutions customized to your health system, providers can choose to subsidize loans based on propensity to pay (ex: 0% APR for 12, 24, or 36 months); or construct a tiered offering based on each patients credit profile, including payment plans and direct personal loans. The Parasail medical loan search engine allows patients to complete one application in less than two minutes and get fixed-rate offers from up to 14 lenders... allowing us to approve 2 - 3 times more applicants than other medical lenders. With no hidden fees, gotcha interest rate hikes or confusing small print. We can help you cap top-level interest rates for your patients and remove debt from your balance sheet. The innovative approach offers the following to your health system:

- 0% financing for ALL patients, regardless of credit score;
- Cloud based application process;
- Non-recourse patient funding (non-recourse to hospital);
- Funds received direct by hospital within 24-48 hours; and,
- Resulting is a substantial decrease in bad debt expense, accelerating accounts receivable days outstanding, reducing costs, increasing revenue and de-risking the enterprise.



Area of Expertise	Parasail	CareCredit	CLEARBALANCE
Niche	Patient OOP Expenses	Lines of Credit	Recourse Lending
Patients Accepted	All Medical	Elective Procedures	Institutional Providers
Customer Satisfaction	All	FICO 690+	All
Simplicity & Transparency	9.6 out of 10 (as of 12/31/16)	2.9 out of 5* (CFPB Judgment)	Unknown
Who Bears Risk	Clear with no hidden fees	Complicated terms	Extensive reconciliation
Cost for Value	Parasail	CareCredit	Provider
Paid Upfront	Fair	High	Very High
Ease of use	Yes	Yes	No
	Modern and Simple	Cumbersome & Outdated	Complex Integration