

StrongBox eSolutions LLC Frequently Asked Questions (FAQ's)

Q: Who are StrongBox's competitors?

A: There are numerous practice management platforms. Some offer the ability to accept payments but all require the patient to initiate payment versus StrongBox which can originate payment.

Q: How can StrongBox Dental help my practice?

A: The biggest challenge facing dental practices is the collection of unreimbursed insurance expenses. Strongbox Dental software is a sophisticated credit card data storage, management and billing system that allows users to process and store financial instrument in a secure industry compliant manner providing for the ability to process individual payment make automated recurring payments.

Q: Is it a SaaS based platform that resides in the cloud?

A: Yes

Q: What are the benefits of a cloud based platform?

A: Having your software and data reside in the cloud on our secure servers means that you do not have to have on site storage capacity for your data. Software upgrades occur in the cloud freeing up your IT department. The cloud adds security, provides data backup and recovery, and allows for multi-site and remote access to your data anytime anywhere and out sources securely maintaining your data to us.

Q: How secure is my data?

A: StrongBox Dental stores payment and client information and is compliant to the highest industry standard which is Payment Card Industry Data Security Standard (PCI DSS or PCI) PCI-DSS Level 1.

Q: What is PCI compliance and who does it apply to?

A: PCI DSS applies to entities of any size that accept credit card payments. If your practice intends to accept card payment, and store, process and transmit cardholder data, you need to host your data securely with a PCI compliant hosting provider.

Q: Is StrongBox Dental a PCI compliant hosting partner?

A: Yes

Q: What are the risks to my practice for not being PCI-DSS compliant?

A: The consequences of not being PCI compliant range from \$5,000 to \$500,000, which is levied by banks and credit card institutions. Banks may fine based on forensic research they must perform to remediate noncompliance. Credit card institutions may levy fines as a punishment for noncompliance and propose a timeline of increasing fines.

Q: Is StrongBox Dental HIPPA compliant?

A: Yes



Q: How does StrongBox Dental make my practice more efficient and reduce costs?

A: Storing a financial instrument in a secure environment within the StrongBox platform means you can collect agreed upon amounts without having to generate paper bills, there is no need for postage and there is no need to follow up with collection requests freeing up time and resources. Agreed upon amounts are paid in real time when they come due. Client information is securely stored eliminating data entry. Recurring payments can be automated.

Q: What kind of financial instruments can be stored in StrongBox?

A: Debit cards, Credit card and bank account information (ACH debit)

Q: What are the benefits of being able to set up recurring payments?

A: The ability to set up recurring payments allows you to effectively create a payment plan, which may be attractive to your patients especially considering the trend toward high deductibles. Additionally, certain procedures that are not covered by insurance may be postponed. Being able to create a flexible payment plan allows your patients to get the treatment they need and may be very attractive to practices that provide elective procedures thus driving business.

Q: Can more than one form of payment be stored in StrongBox?

A: Yes. Multiple forms of payment reduce credit exposure to one form of payment and represents a cost effective, resource preserving alternative to applying for a separate credit line such as CareCredit.

Q: How does StrongBox compare to CareCredit?

A: CareCredit charges both the patient and the doctor. Patient procedures that are 1,000 or more are eligible for a 24, 36 or 48 months offer with a 14.90% APR. Procedures greater than \$2,500 or more are eligible for a 60 months offer with a 16.90% APR. CareCredit pays your practice within two business days by making an electronic deposit into your bank account and deducts up to 2% of the procedure. Regardless of whether a patient defaults, you receive payment in 2 business days less a percentage of the procedure. With StrongBox you can create flexible payment plans by debiting securely stored financial instruments.

Q: How can I use a flexible payment plan in my practice?

A: Using StrongBox Dental and setting up a recurring payment plan allows you to offer your patients a more attractive payment option. You could effectively create a 0% loan for your patient and reduced default exposure by storing more than one form of payment. Or alternately you could create your own payment plan and your own effective APR. Because the payment relationship is between you and your patient you do assume some credit risk if they cancel their credit cards or close their bank accounts. Another option for procedures that are device driven is to require payment equal to the cost of the device and then offer a financing option for the rest of the cost of the procedure effectively reducing your risk.

Q: What are the cost savings to my patient?

A: Assuming \$12,000 is financed over 30 months at 14.90% and paid off at the term, the patient will have incurred incremental interest cost of nearly \$1,700.



Q: Does StrongBox enhance the value of my practice?

A: Yes. StrongBox enhances financial valuations in ways. First, by lowering bad debt expense and write-offs, valuations are enhanced by the StrongBox related net pick up in actual revenue realization. Second, labor and material expense are lowered by StrongBox efficiency gains attributable to freeing up back and front office resources for value-added tasks. Third, net payout related to re-allocating installment payments to StrongBox from a credit provider (e.g. CareCredit) increases the cash flow to the practice. Forth, the flexibility of StrongBox and the patient friendly zero interest installment alternative will help enhance patient satisfaction and increase patient retention.

Q: How much is StrongBox Dental?

A: StrongBox Dental charges a monthly fee of \$208.33 or annual fee of \$2,500 per user as defined by practitioner. There is also a nominal charge for processing each credit card transaction.

Q: Can I charge for missed appointments using StrongBox?

A: Yes. The patient fills out a consent form, consenting to the use of StrongBox when checking in and charges for missed appointments can be included in the consent form.

If you have any questions or concerns regarding our services, training and/or support,
please do not hesitate to call us directly at

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www.strongboxesolutions.com