

How do I learn more about the options?



Make sure you understand how any credit or loan plan works before making your decision. Know the terms of the agreement, including how much each payment will be and what happens if you miss a payment or pay it after the due date. You should also know when interest starts being charged, how many payments you will make, and if there are any penalties. Ask what happens if you can't finish paying the loan by the due date. Check with your financial advisor, if you have one, before making a decision.

Visit www.federalreserve.gov/consumerinfo/ for clear and understandable information about credit and loan financing. More details about financing and loans can be found at www.bankrate.com.

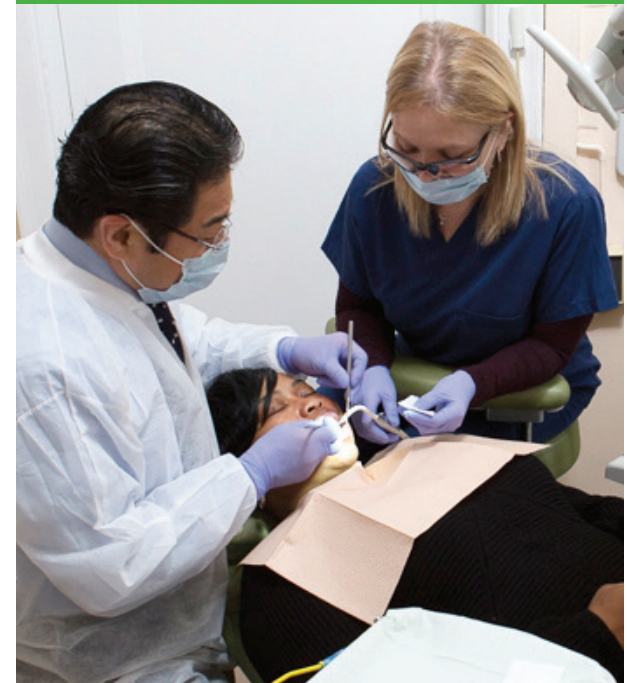
ADA American Dental Association®

America's leading advocate for oral health

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Paying for Your Dental Treatment

This brochure will answer many questions about paying for dental treatment. Ask a member of our staff for more information.



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How can I use credit to pay for treatment?

There are several ways. One is to use your **personal credit card** and pay over time as you would on any purchase you make. You can make monthly payments, and the credit card company adds interest on the amount of money you have charged to it.

Or, you can use a **no interest card** that can be used only for health care. These cards require you to make monthly payments until the full amount is paid. You may be charged interest if you don't pay the full amount on time each month. Many patients use no interest credit plans if they're able to pay the full amount in a short time, such as six months. Many dental offices have information about health care cards, how they work, and what you would need to pay per month.

A third option is a **low interest credit card**. Like the no interest card, this credit card can be used only for health care. But, this card charges interest starting the first day you use it. In return, you can take longer to pay it off. Some plans allow up to five years to pay the balance.

Ask your dentist's staff for information on both types of health care cards so you can decide if one is right for you.

Can I use an installment loan?

Installment loans have a fixed interest rate and a payment schedule. If you've gotten a loan to buy a car, you did with an installment loan. For health care, loans are usually used for one large course of treatment, such as getting implants to replace missing teeth. It might be possible to increase the amount of the loan if you find out that you need additional dental treatment at a later date. Most health care installment loans can be increased to pay for other health care costs; many even combine loans so you can pay for all of your treatment in one monthly payment. This type of loan may give you up to six or seven years to pay the amount due. Certain loan companies specialize in installment loans for dental treatment.

Can I get an equity loan to pay for dental treatment?

People with a good credit history may qualify for equity loans that can be used for many needs, such as home improvements or dental treatment. Equity loans require a guarantee that the loan will be repaid. This is called collateral—most people use their home as collateral for the loan. How much you can borrow will depend on the amount of equity, or value, you have. Make sure you think about future needs, such as tuition or retirement, before borrowing against your collateral.

Won't my dental plan pay for most of the cost?

Most dental plans cover only certain treatments or limit the amount they'll pay for different procedures. Many will not pay for any cosmetic services, like tooth whitening. Most limit payment to \$1,000-\$1,500 per year. Even though that sounds like a lot of money, with your deductible and copayment requirements, most plans do not pay out their maximum benefits. Patients who need dental treatment have to pay the part not covered by their dental plan out of their pocket.

Do I really need credit or a loan to pay for dental treatment? Can't I just wait until I save enough money to pay for it?

Dentistry focuses on prevention, so taking care of your dental needs now may actually save you money over time. Plus, oral health is connected to overall health; this means that the health of your mouth can have an impact on the health of your body. Your oral health might even indicate whether you are at risk for other health issues. While some dental services can be postponed, other treatments shouldn't be delayed because they might be needed to stop disease or take care of an emergency. Rather than delay treatment until you can save enough money to pay for it, a credit or loan plan can help you get the care you need when you need it. Again, make sure you understand the pros and cons of financing care before making a decision.