



# Which Lenders Should Your Practice Use?

Use This Guide and [ODVC's Online Payment Plan Comparison App](#) to Help You Make Informed Choices

Questions	Notes
1. What percent of people are approved?	
2. What are the requirements for a client to qualify? (I.e., bank issued credit or debit card, no more than 5% of their monthly income, etc.)	
3. If credit based, what is the average credit score approved? (If the score is over 640, we recommend adding a tool with a soft or no credit check to help clients who won't qualify.)	
4. What amount and terms can applicants request? For example, must they stay within a certain percentage of their income? Are there any limits on the number of installments?	
5. What type of credit check is done? If a soft credit check and the client accepts a plan is there a hard credit check upon acceptance?	
6. Do any of your products require a down payment and, if so, how much? What factors determine the amount of the required down payment?	
7. Are there any set-up or ongoing fees beyond the fee per transaction for the applicant or the practice? If so, how much and what determines the amount of the fee?  How much will the practice *actually* pay in fees for clients with various credit ratings and when will the practice know-before the client	



accepts the plan or after?  If a practice can cap merchant fees (like at 4.9%), how does this impact approvals?	
8. Do the terms of the loan change if the client reuses the product for a follow-up visit or a different problem?	
9. How are the practice's costs affected by the number of loans issued, the length of the loans, or the default rate on the loans?	
10. Do you offer other options like pet savings, pay-in-advance plans, or specific plans for clients with lower credit scores?	
11. How fast do practices get paid?	
12. Is the payment guaranteed or if a client defaults does the clinic have to cover?	