

# AVERA BARIATRICS PATIENT ACCOUNT FINANCING PROGRAM

Provided by Union Bank & Trust

## TERMS OF NON-RECOURSE PROGRAM

- Minimum Loan: \$2,500
- Maximum Loan: \$50,000
- Minimum Payment: \$50 per month
- Maximum Term: 60 months
- Interest Rate: Rates will follow Union Bank's unsecured interest rates, based on the patient's credit score. Current rates can range from 6.99% to 14.99%.
- Origination Fee: \$75 (financed for the patient)
- Funding: Upon receipt of signed loan documents, Union Bank will mail a check to Avera McKennan overnight.

## LOAN APPROVAL PROCESS

1. Hospital representative discusses the financing option with the patient.
2. Hospital representative refers Patient to Union Bank Loan Specialist to take an application over the phone.
3. Hospital will provide an estimated billing statement to Patient. Patient will be asked to provide this to a Union Bank Loan Specialist prior to loan closing.
4. If Patient is approved for financing, Bank will communicate with Patient the approved rate, monthly payments, term, and make arrangements for loan documents to be signed. Loan will be closed via mail.
  - If Patient does not qualify for financing, Bank will communicate denial with Patient and mail an adverse action letter.
5. Upon receipt of signed loan documents, loan proceeds will be funded via check, mailed overnight, to Avera McKennan.
6. Patient makes payments to Union Bank & Trust Company. Bank handles all servicing and collection efforts.

## LOAN SPECIALISTS

Toll Free Number: 1-888-828-4450

Web Site: [www.ubt.com](http://www.ubt.com)

Brian Nelson

402-323-1817

[brian.nelson@ubt.com](mailto:brian.nelson@ubt.com)

Nick Ludwig

402-323-1656

[nick.ludwig@ubt.com](mailto:nick.ludwig@ubt.com)

## PATIENT BENEFITS

- Competitive interest rates.
- Simple application process.
- Payments can be automatically deducted, paid on-line, over the phone or via paid via coupon book with no prepayment penalties.
- Loan is unsecured, no collateral necessary.
- Additional medical charges can be added to an existing loan.

## QUESTIONS & ANSWERS

**Q. Will I receive a billing statement for my payments?**

A. No, you will not. Payments can be automatically deducted from your checking or savings account. To enroll in this free service, simply complete and sign the Authorization to Debit Account for Payment form that will be included in your packet of loan documents. If you do not sign up for automatic deduction, a payment book will be mailed to you approximately three weeks after you return your signed loan documents to the Bank.

**Q. Who do I make payments to?**

A. All payments are made to Union Bank & Trust Company. You can make payments online at [www.ubt.com](http://www.ubt.com). Alternatively, you may mail your payment to the Bank. Address labels are included in the coupon book.

**Q. The Hospital is already charging too much or making too much money.**

A. The Hospital does not receive any of the interest. The interest goes to the Bank.

**Q. How is the interest rate determined?**

A. The rate is set by the Bank. It is a very competitive rate when you take into consideration the rate charged for obtaining an unsecured loan or using a credit card.

**Q. Can I pay the loan off in advance?**

A. Yes, you can pay it off or make extra payments at any time with no penalty. Any extra payment in addition to your regular monthly payment will be applied to your principal.

**Q. Can I combine other medical provider bills with this loan?**

A. Yes. To get started, contact a Union Bank Loan Specialist to submit a new application to combine your medical bills.

**Q: Does this loan get reported to the credit bureau?**

A. Yes, the Bank does report to the credit bureau for this type of loan.

**Q. What is the minimum age for an applicant?**

A. The applicant must be at least 18 years old to apply for a loan without a co-signer.