

Use Smart Money to



Help Increase Your Specialty Business

Explore New Areas of Opportunity *Optometry's scope is expanding*

As eye care expands and optometric scope increases, there are increasingly more opportunities for eye care professionals to expand into relevant and profitable areas. There is increasing recognition that medical and refractive needs of patients overlap. A patient with dry eye will not be a great contact lens candidate unless the symptoms of dry eye are resolved. A patient with a family history of glaucoma, diabetes or age-related macular degeneration may warrant additional testing and watching as the years go on. Ocular disease management is becoming a common facet of many primary care optometric practices.

A young patient with rapidly advancing myopia could be a great candidate for orthokeratology, as additional patients with myriad conditions could benefit from other kinds of specialty contact lenses. Young students who are underperforming in school, athletes or those

who have had an accident could benefit from some type of vision therapy.

These are all services that fall in the wheelhouse of eye care providers today—and they expand the potential for patient satisfaction and a more comprehensive relationship between patient and provider.

These areas also represent new profit areas for eye care practices. However, many of these services are not covered by vision benefits or even medical insurance benefits. There's no question that they can be valuable to the patient, so the challenge is not only to provide these services but also to make them accessible.

CareCredit can help. Practitioners who accept CareCredit credit cards can offer patients an option through which they can get special financing to be able to say yes to the products and services they need. That's good for everyone involved. ○



Dr. Richard Edlow
Catonsville, Maryland

Medical Eye Care Growing

Medical eye care services are expected to increase nearly three times as fast as comprehensive exams through 2025, says **Richard Edlow, OD**, of Catonsville Eye Group in Catonsville, Maryland. Dr. Edlow, an "eyeconomist," tracks the growth of medical eye care. The percentage of comprehensive eye exams is expected to increase at about 1 percent annually, while the percentage of medical eye care services is expected to grow at an annual rate of about 2.8 percent between now and 2025.

"The annual revenue impact of medical eye care growth will be greater than these numbers suggest," he says.

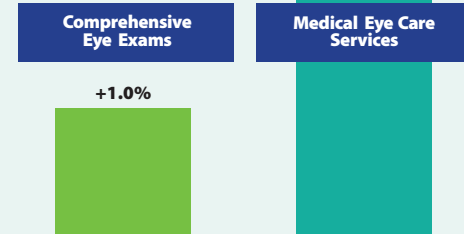
"The rapid growth in demand for medical eye care relates to the aging of the population, but also to the growing diagnoses and treatment

of prevalent ocular conditions, such as dry eye and ocular allergies, and expanded use of diagnostic tests, such as retinal scans and OCT."

This is an important development

for medically oriented ODs, he says. "With the medical eye care growth in the 65-and-older [Medicare] population, and with a flat labor supply for ophthalmology, it is a great opportunity." ○

Projected Annual Growth in Revenue Through 2025



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Patient Financing Can Let Patients Focus on What They Need

OD finds that many patients speed up their vision therapy visits and optical purchases for great results



Dr. Ann Wonderling
La Crosse, Wisconsin

Most of the patients who come to Vision Therapy Academy for vision therapy don't have insurance that covers the services. That's why **Ann Wonderling, OD, FCOVD**, says that she wanted to find a way to allow patients to finance the cost at favorable terms. Not only does she accept CareCredit at her vision therapy practice, it's also an option for her two Vision Source® practices. One of those is next door in the same building in La Crosse, Wisconsin—one she had constructed in 2005 to house her two com-

plementary businesses. The other is in Tomah, which is about an hour away.

Four optometrists work in the two primary care locations, and Dr. Wonderling sees patients in those two practices three days a week. She spends two half days in the vision therapy practice. The Tomah office, in a town of about 10,000 residents, recently relocated to a new space. It had been a satellite location, but with the new building, new equipment and increased demand, it's now a full-time, full-service eye care practice with a boutique optical.

"We accept CareCredit at all three practices. Patients appreciate the special financing options, so it helps tremendously whether they're covering the cost of vision therapy treatments or purchasing new eyewear," she says.

Patients needed an option

She began looking for patient financing options because the need for it was so high with her vision therapy patients.

"Then I realized it was applicable to optical sales and other eye care services, too," she says. The option is included on the practice website, and it's noted on the intake forms and with some in-office signage. Dr. Wonderling also mentions it herself when she discusses with patients what they can expect from vision therapy. "When I counsel patients,



Make sure that patients know that your office accepts CareCredit and that staff can explain the option.

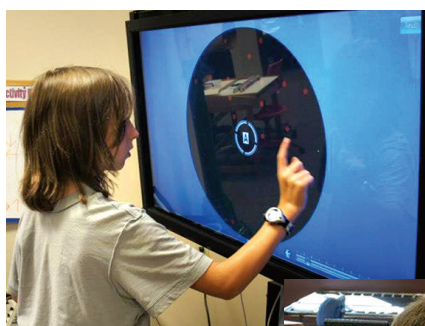
I explain what I'm recommending, how it works and what it costs. I say that we accept CareCredit and the benefits to that. My patient coordinator reviews the option in more detail."

Accelerated results

She has noticed that patients who opt for financing with CareCredit often choose more sessions per week than those who pay per session. "When patients are able to finance the cost, they often choose to have their services more frequently. It's great for parents, who can bring their children in for services a few times per week, for example, because it reduces the burden at home of working with the child or making sure he or she

follows the plan every day. Plus, patients tend to see results faster, too," she says. "The other benefit is that if you're working on your vision therapy at home and you get stuck with something, it can stall the momentum. If that happens here in the office, there's a therapist who can help out immediately."

A second-generation OD, Dr. Wonderling is very careful to send vision therapy patients who have been referred to her by other eye care practitioners back to that office for follow-up visits and eyeglasses. But there's a cautionary tale in there, she says. Patients who have been suffering for years from vision problems related to an injury or illness are not going to be very happy with an eye care provider who hasn't sent them to see if vision therapy could help. "Patients love their optometrists who will suggest to them that they come here to see if vision therapy can help them. They will happily return to that optometrist for primary care. But it's the people who have found us on their own because they're so frustrated with their limitations who will wonder why their eye care provider didn't help them more." ○



Vision therapy typically requires a series of sessions; practices that accept CareCredit can help families spread the cost.



Special Financing Can Ease the Burden

Procedure	Est. cost	Monthly payment *6 mo. special financing	Monthly payment *12 mo. special financing
Orthokeratology	\$2,000	\$333	\$167
Vision therapy	\$1,000–\$7,000	\$167–\$1,167	\$83–\$583
Sports vision	\$500–\$1,400	\$83–\$233	\$42–\$117

Apply these same calculations to the services offered in your practice, including dry eye services, testing and nutraceutical sales for age-related macular degeneration and more. Plus, these families may need to buy contact lenses, eyeglasses, sports eyewear, Rx sunwear or second pairs for multiple family members.

*Subject to credit approval. For new accounts: Purchase APR is 26.99%; Minimum Interest Charge is \$2. Existing cardholders should see their credit card agreements for their applicable terms. For purchases of \$200 or more made with the CareCredit credit card.

For Ortho-K to Work, Practitioners Need to Be Confident

Patients need to be able to pay; financing with CareCredit can help

Caroline Guerrero Cauchi, OD, FIAO, of La Mesa, California, says that the field of myopia control has gained enough momentum that it won't slow down for a long time. "The

momentum comes because the epidemic of myopia is increasing. Children are getting nearsighted at an earlier age, and myopia is galloping away. To me, it's not ethical to keep selling these patients new eyeglasses or contact lenses in 1.00D increments every year. It's a disease; we can stop its progression," she says.

Dr. Guerrero Cauchi is a private practitioner and serves on the board of directors for the International Academy of Orthokeratology and Myopia Control, as well as the American Academy of Orthokeratology. She's also the chair of fellowship testing for both of the academies.

Both organizations are focused on myopia control employing traditional and soft orthokeratology, pharmaceutical treatment, binocular training and behavioral interventions. "In many ways, orthokeratology is like orthodontia. It can make a huge difference in a child's life," she says.

Help patients access the care

Also like orthodontia, it can be expensive. Soft orthokeratology lenses cost about \$500-\$600 a year; orthokeratology with rigid lenses costs more for the fitting, but the contact lenses might last longer. That's where CareCredit plays a role in her practice. "Our office accepts CareCredit credit card payments, so parents

can spread these payments out over time," she says.

Of course, there are elements of myopia control that cost no money at all. "We talk about changing behavior, such as encouraging children to spend time outside and spend less time on their electronic device," she says.

For patients who are serious about taking the steps to control a child's—or their own—myopia, paying with CareCredit can be a significant help. "We always present this when discussing payment options. If they use their CareCredit card, we tell them about 6 and 12 months special financing options, which makes it more affordable," she says.



With CareCredit Direct, patients can quickly and easily apply privately right in the practice—freeing up your staff's time and increasing productivity.

Practice benefits

Offering ortho-K to patients is financially rewarding for the practice. Plus it's nice to see these kids return to the office every six months with little to no change in their myopia. For fun, Dr. Guerrero Cauchi and her practice partner, **Jamie Starr Peters, OD**, created a video YouTube rap that plays on the practice website (YouTube: OrthoK Rap). The two doctors, decked out in favorite team jerseys and baseball caps, jam on such memorable lines as "Hate playing sports while wearing glasses? Do you get Ds in all your classes?"

Get started right

For practitioners who want to learn more about offering ortho-K, the academies have two meetings a year. ○

\$531

The average purchase in an optometry practice upon a cardholder opening a CareCredit account is \$531.*

*Average 2015 first-ticket sales in optometry practices that accept CareCredit.

Don't Overlook the Optical

While the opportunity to expand a practice's impact and bottom line through offering medical services is an important one, it remains critical to operate a well-run optical dispensary where inventory, sales and product selection are carefully and effectively managed.

"More than three-quarters of the adult population wears vision correction devices. An estimated \$33.5 billion is spent annually by American adults for refractive eye exams, eyewear and contact lenses. And \$28.6 billion is spent for medical and surgical eye care. Total eye care demand per capita is nearly \$200 annually," says **Richard Edlow, OD**, of Catonsville Eye Group in Catonsville, Maryland. ○

CareCredit Offers Financing Options Including No Interest If Paid in Full Within 6 or 12 Months*

This is for purchases of \$200 or more made with the CareCredit credit card. Interest will be charged to the account from the purchase date if the promotional purchase is not paid in full within the promotional period, and minimum monthly payments are required. ○

*Subject to credit approval. For new accounts: Purchase APR is 26.99%; Minimum Interest Charge is \$2. Existing cardholders should see their credit card agreements for their applicable terms.



Genetic Testing Opens Doors to New Opportunities and Patients



Dr. Scott Sedlacek
Olmsted Falls, Ohio

At The Eye Place in Olmsted Falls, Ohio, **Scott Sedlacek, OD**, offers genetic testing and advanced wellness services, putting a new focus on what optometrists can do for their patients. “Our future is in personalized care and wellness. We must focus on our patients’ unmet needs, such as dry eye, dry macular degeneration, migraine and chronic illness,” he says.

Specifically, he offers patients an in-office genetic cheek swab test and a self-administered food sensitivity finger prick test. The samples are analyzed by xRMD’s collaborative medical team of PhDs, MDs and registered dietitians. A personalized care plan called Nutritional Genius is created to advise patients about beneficial nutrition, nutraceuticals and lifestyle changes. It works extremely well for migraine sufferers, as well as patients with multiple systemic conditions and symptoms such as dry eye.

Dr. Sedlacek offers these services, not only in his own independent practice, but also in other offices including corporate-affiliated practices where he helps doctors implement this type of care. “Offering advanced wellness elevates our practices and positively changes our patients lives,” he says.

While the results can be shared by the OD directly

with the patient in xRMD’s private patient portals, Dr. Sedlacek recommends that the doctor reviews the results with the patient. The national network of ODs is increasing, and the patient demand is rising sharply because “people crave this type of care,” he says.

The costs of these tests are not covered by most insurance, but they are affordable. Patients can use their health savings or flexible spending accounts to pay for them. In addition, Dr. Sedlacek’s office accepts CareCredit credit cards, and he says that the amounts he collects for the testing via CareCredit now have a major impact on the health of his practice, in addition to that of his patients.

Patients can also use their CareCredit credit cards to purchase recommended nutraceuticals through his office. This is important because the tests identify the ideal nutraceuticals for the patients, and he can be confident that patients get them conveniently and are compliant. “If patients buy some drugstore vitamins and supplements they might not be getting the appropriate form or amount from a good source,” he says.

By caring about his patients’ overall wellness, Dr. Sedlacek says that he’s positioning his practice for significant growth. “Patients are now coming to me just for genetic testing, but I often become their eye doctor. They end up getting their eyes examined and then bring in the rest of the family.”

Ortho-K • Vision Therapy • Dry Eye

6 Months Promotional Financing Available*

On qualifying purchases of \$200 or more made with your CareCredit credit card account.

CareCredit
Making care possible...today.

* Subject to credit approval. Minimum monthly payments required. Ask for details.

Eye care professionals who think of accepting CareCredit credit cards only for optical purchases are missing some key opportunities in medical eye care.

Aggregate the Impact

CareCredit combined with Health Savings Account funds or vision benefits can help patients

Help your patients come up with a plan to acquire a full complement of eyewear. Present your recommendations, starting with new everyday eyewear and/or contact lenses, and then list the other solutions and why. Help the patient prioritize, a process that can be made easier if they know that they can use the CareCredit credit card

HSA with special financing to pay any remaining out-of-pocket costs after they’ve used their Health Savings Account (HSA). Remind patients, too, that optical products and services purchased through your office can be paid for with their HSA, which can help patients get even more items on their wish list.

For example, don’t simply focus on using their vision plan today, but look at the entire package. You might say, “Here are the three purchases that you’ll be using almost every day: new eyewear, a year’s supply of contact lenses and computer glasses for the office. The great news is that your vision plan provides

you \$__ toward a purchase today—and we accept the CareCredit credit card so that you can take advantage of special financing. We also have some great sales at the end of the year, and if you have remaining HSA funds, you could get the sunwear and the blue light lenses we were talking about at a terrific value.”

For 30 years, CareCredit has helped millions of patients receive the care and products they both need and desire. Its demand continues to grow as the card is now accepted at more than 200,000 locations nationwide and has 10+ million cardholders. In a recent survey, 96 percent of these cardholders rate CareCredit as a good to excellent value, and 97 percent would recommend it to a friend (CareCredit cardholder engagement study, Q4 2016). For more information on CareCredit, call 800-300-3046 or visit www.carecredit.com.