Sample FINANCIAL POLICY

Use this sample financial policy as the basis to discuss and write your own financial policy at your practice to ease the strain of difficult money talks with clients.

Prompt payment for services and products is expected at the time of service. You will receive a treatment plan before any services are performed, which will give you a cost range of the recommended medical treatment plan for your pet. A medical deposit will be required at the time of hospitalization.

Acceptable means of payment include:

- Cash or checks: Checks will be run through _____ and drafted directly from your checking account. Proper ID will be required to process a check. This includes a driver's license or state-issued ID. Any checks returned for insufficient funds (NFS) will be assessed a fee that will be added to the balance of your account. NSF checks not paid within seven days from notice will be turned over to _____ for collection.
- Visa, MasterCard, American Express or Discover
- Pet health insurance: This requires you to pay in full at the time of service. Then you will submit your claim to your carrier for reimbursement.
- Recommended third-party payment plans:

  _____

  _____

In rare instances, or critical emergency situations where there are no other alternative forms of payment, management may arrange and authorize a payment plan. This will require an agreed-on deposit and a completed application to include the following:

- Full name and address
- Spouse's full name and address
- Place of employment for all applicants
- Details of employment, including company name, address and contact information
- Two personal references
- Driver's license and Social Security number
- Repayment terms to be determined and agreed on at time the financial arrangement is made
- Interest and billing fees will be assessed and added to the original balance. Interest will be ____% per month with a $_____ per-month billing fee
- Additional services will not be charged to the current outstanding account and must be paid at the time they are rendered.
- Accounts that fail to pay according to the agreed-on terms may be sent to a collection agency for recovery, which may include credit reporting.

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