OrthoBanc makes collections easier

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What type of service does your company provide to orthodontists?
OrthoBanc provides risk analysis and payment management. Patient payments are electronically drafted from the patient’s checking, savings or credit card account. OrthoBanc also handles all patient contact regarding failed payments, expired credit cards, balance inquiries and special circumstances. OrthoBanc’s services are integrated with practice-management software companies to make it easy to set up accounts and post monthly payments. (OrthoBanc is currently integrated with Advanced Ortho Systems, Dolphin Management, IMS, MacBraces, Ortho II and topXtreme.) OrthoBanc also offers online single payments through TeleVox’s T.LINK.

Do you have anything new to tell us about?
OrthoBanc recently introduced credit bureau reporting and collection service integration. This is something our customers have been asking about for a while, so we’re very pleased about the opportunity to meet that need.

Tell us how the collection service integration works.
Offices can select from three levels of collection services, and the collection follow up will be performed by a reputable third-party collection agency. If accounts are not paid within 30 days, they will be reported to all three major credit bureaus. Accounts are set up through the OrthoBanc Web site, making this an easy solution for our customers.

Is this an affordable solution?
For less than the monthly cost of a single credit bureau membership, orthodontists can report accounts and have them professionally collected. OrthoBanc charges a $50 monthly fee, which provides the integration with the agency, the ability to turn accounts over for collection, detailed reporting of collection activity and the ability to report accounts to the three credit bureaus. Collection rates for the three collection levels also are considerably lower than the rates charged by most collection agencies.

How do you think integrated collection services benefit an orthodontic practice?
This new OrthoBanc service encourages swift payment through demand letters from a collection agency. Credit bureau reporting also is very important because consumers know the importance of protecting their credit. Practices have been asking for these services, and OrthoBanc is excited about filling this need while offering discount collection rates exclusively for OrthoBanc clients.