

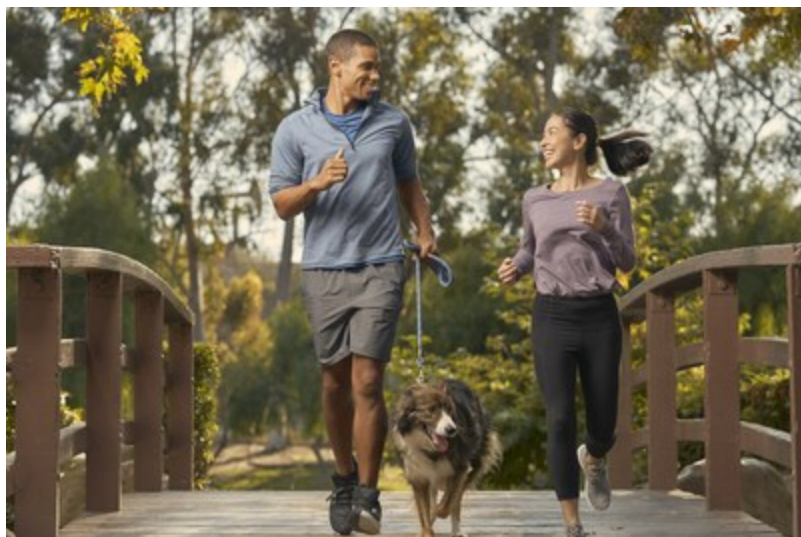
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Synchrony Expands Financing Programs Across Wellness Industry

Synchrony's CareCredit credit card can now be used by individuals seeking preventative care, holistic and lifestyle services, and counseling services

STAMFORD, Conn., June 7, 2023 /PRNewswire/ -- Synchrony (NYSE: SYF), a leading provider of consumer payments and financing solutions, today announced expanded availability of its CareCredit credit card across wellness care and services. Consumers can now use CareCredit at in-network health and wellness locations to pay for preventative care and services, like nutrition and weight loss programs; holistic and lifestyle care like acupuncture, chiropractic care; and counseling.



"Synchrony knows that health and wellness include everything from healthcare to the pursuit of better fitness, more restful sleep, improved mindfulness and beyond," said Erin Gadhavi, general manager and senior vice president, Wellness, Synchrony. "It is important that patients have the option to pay for care they want and need over time, so they can access health and wellness services when they're needed most. Synchrony's CareCredit credit card is a trusted solution that allows them to pay for the wellness services they need with convenient monthly payments."

Approximately 50% of U.S. consumers now report wellness as a top priority in their day-to-day lives.ⁱ Care and services that fall within wellness – like acupuncture, fitness programs, nutritional support, and counseling – are often considered elective and not covered by insurance, leaving consumers to shoulder much of the cost.

Data from the recent [Synchrony Lifetime of Healthcare Costs](#) study found that four out of five people said they do not have a dedicated savings account for unexpected and out-of-pocket health costs, with almost 20% of respondents forgoing recommended care because of cost.ⁱⁱ

Recognizing these financial challenges alongside the increased demand for wellness products and services, Synchrony's expanded network now includes more than 45 healthcare specialties, including wellness.

"An increasing number of people are seeking out services that promote their overall health and well-being, which are often not covered by insurance providers," said Dr. Hannah Staples, chief operating officer, 100% Chiropractic. "At 100% Chiropractic, we understand the importance of providing patients with convenient payment options, such as Synchrony's CareCredit, to help ease any financial concerns and allow them to prioritize their health and wellness goals. This also enables us to streamline our financial management and reduce administrative costs, allowing us to better focus on providing top-quality care to our patients. By partnering with CareCredit, we aim to help our patients achieve their optimal physical and mental health, living their lives to the fullest potential."

While Synchrony is expanding its distribution of products and financial solutions into wellness services, it is also investing in programs and offerings that make a difference to its employees' well-being. Synchrony [recently announced](#) a partnership with [Thrive Global](#) to infuse wellness into people's daily experience by providing science-backed resources, tips and tools to help them reduce stress and burnout, enhance their mental and physical health and optimize their performance. This is part of Synchrony's broader efforts to prioritize employee well-being. The company provides flexible work options, a roster of well-being coaches available to all employees and their families, sabbatical and employee balance programs, career coaches and financial wellness counseling.

Synchrony's CareCredit credit card is accepted at more than 266,000 provider and health-focused retail locations and has more than 12 million cardholder accounts. Synchrony's [CareCredit credit card](#) is a way for people to pay for out-of-pocket costs not covered by insurance, like co-pays and deductibles associated with one-on-one therapy sessions, prescription medications and more.

For providers, third-party patient financing through CareCredit helps bolster their revenue cycle management, reducing administrative costs and improving workflows with immediate patient payments and no-recourse financing. It can also help organizations initiate discussions around cost of care earlier in the healthcare journey.

With Synchrony's CareCredit credit card, patients can conveniently apply for the credit card in their provider's office or on their mobile device, computer or over the phone, and find out within minutes if they have been approved. Additionally, patients can use the [CareCredit payment calculator](#) to help estimate their monthly payments based on the amount of care financed and the financing option selected.

To learn more about CareCredit, please visit: www.carecredit.com.

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company delivering one of the industry's most complete digitally enabled product suites. Our experience, expertise and scale encompass a broad spectrum of industries including digital, health and wellness, retail, telecommunications, home, auto, outdoor, pet and more. We have an established and diverse group of national and regional retailers, local merchants, manufacturers, buying groups, industry associations and healthcare service providers, which we refer to as our

"partners." We connect our partners and consumers through our dynamic financial ecosystem and provide them with a diverse set of financing solutions and innovative digital capabilities to address their specific needs and deliver seamless, omnichannel experiences. We offer the right financing products to customers in their channel of choice. For more information, visit www.synchrony.com and Twitter: [@Synchrony](https://twitter.com/Synchrony).


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ⁱ McKinsey's "Still feeling good: The US wellness market continues to boom." Updated 2022, [mckinsey.com](https://www.mckinsey.com).

ⁱⁱ 2022 Lifetime of Healthcare Costs, conducted by ASQ360 Market Research/Stephens & Associates on behalf of CareCredit, August 2022; based on the sum of healthcare provider visits, medical equipment, prescription and OTC drugs, and co-insurance costs exceeding deductibles; 812 survey respondents with employer-sponsored HMO or PPO single coverage health insurance plans.



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