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Synchrony's Allegro Credit Installment Loan Product Selected As Primary Patient Financing Solution By Miracle-Ear®

Miracle-Ear now offering two Synchrony financial solutions to customers, including Allegro Credit and the CareCredit health and wellness credit card

STAMFORD, Conn., June 20, 2023 /PRNewswire/ -- Synchrony (NYSE: SYF), a leading consumer financing company, and Miracle-Ear, a trusted provider of innovative hearing solutions, today announced a partnership making Synchrony's Allegro Credit installment loan product the primary patient financing solution for customers at Miracle-Ear's nearly 300 corporate owned locations.



More than one in 10 Americans ages 18 and over – 37.5 million in total – report hearing loss, according to the [National Institutes of Health \(NIH\)](#). As such, the hearing care market is rapidly expanding, with the [NIH](#) estimating that as many as 28.8 million adults could benefit from the use of a hearing device.

Synchrony's Allegro Credit installment loan product is designed to help consumers access the life-changing hearing care they want and need, and it is now an additional option for Miracle-Ear customers, alongside Synchrony's CareCredit health and wellness credit card,

as well as the Miracle-Ear Foundation, which has donated more than 40,000 hearing aids to more than 21,000 individuals nationwide who could otherwise not afford them.

The installment loan offers patients fixed term financing that can be paid back over time with predictable monthly payments. Patients can easily and quickly apply for the installment loan during their visit to Miracle-Ear and select the payment option that best suits their budget.

"We hope that as a result of this partnership more people are able to get high quality hearing care and overcome any roadblocks that stop them from experiencing optimal hearing," said Greg Pierce, senior vice president and general manager, Health & Wellness, Synchrony.

"Obtaining quality hearing health care and hearing devices are important for a person's overall health. Strengthening our partnership with Miracle-Ear means hearing solutions will be available to more patients with more diverse financial needs."

"Adding Synchrony's installment loan as our preferred financing solution helps ensure that we can meet the financial needs of more of our patients and address obstacles that prevent them from moving forward with hearing care," said Michele Caputo, General Manager, U.S. Corporate Retail, Amplifon. "And for our providers, Synchrony's Allegro installment loan is integrated into our practice management software, making it easy for their teams to offer a payment solution during those pivotal treatment recommendation conversations."

About Miracle-Ear

For more than 75 years, Miracle-Ear® has been a leader in providing innovative hearing solutions that improve lives, relationships, and communities. Based in Minneapolis, Minnesota, Miracle-Ear has a retail network of more than 1,500 locally franchised and corporate-owned stores in all 50 U.S. states. Every Miracle-Ear store leverages leading-edge technology to customize hearing solutions that will fit each customer's individual needs, lifestyle, and budget. The Miracle-Ear brand is owned by Amplifon – the global leader in hearing care with more than 9,300 points-of-sale in 25 countries. For more information, visit www.miracle-ear.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](#).

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