



DENTAL LIFETIME OF CARE STUDY



A GENUINE SMILE IS A PRICELESS GIFT.

A smile can not only help brighten someone's day, it can also impact a person's overall health. Yet many people delay, decline or compromise their dental care because of cost. The Synchrony "Dental Lifetime of Care" study, created on behalf of CareCredit, provides insights on people's perceptions of the cost of dentistry and how that perception affects their oral healthcare decisions.

ABOUT THIS LOOKBOOK

Why study the lifetime cost of dental care?

We believe people should be informed about the value of dental care, the average out-of-pocket cost of dental care over a lifetime, and ways they can plan for and manage those costs. To that end, we commissioned a study to more accurately identify the average lifetime cost of dentistry for an individual.

Key findings indicate that 58% of respondents believe dental care is not affordable, which may be the reason why the majority of respondents (92%) said they would consider holding off on general dental care because of cost, with 4 out of 5 (83%) saying the same for emergency dental care.

The more informed a person is about care and the cost of care, the better equipped they are to make decisions that are in the best interest of their dental, overall and financial health. Dental teams are perfectly positioned to educate their patients on the lifetime cost of dentistry and how patients can prepare for and manage both general and potential emergency or complex dental care.

Let's take a closer look at the findings.

Want more information?

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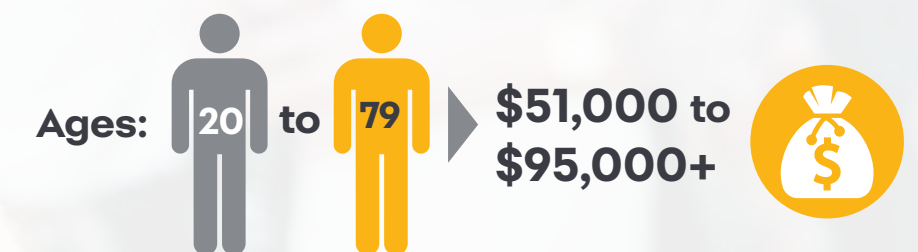
Download
a PDF of
this study.

MORE THAN JUST A PRETTY SMILE

Teeth are the only part of the body that cannot heal themselves. Having a nice smile is a good thing and can positively impact a person socially and psychologically. More importantly teeth play a critical everyday role in a person's health. The mouth, including teeth and gums, may indicate nutritional deficiencies and general infection.¹ And a person's oral health may contribute to systemic diseases that affect the entire body including cardiovascular disease, pregnancy and birth complications, pneumonia and endocarditis.²



The Synchrony “Dental Lifetime of Care” study found the average out-of-pocket costs for the average adult aged 20 – 79 is \$51,000 to \$95,000+.



This includes dental benefit premiums but does not include more specialized or complex care like implants, veneers, orthodontics or other cosmetic dental procedures.

People's ability to pay these out-of-pocket costs impacts their decision to seek dental care.

¹ ADA, “Oral Health”, <https://www.mouthhealthy.org/en/all-topics-a-z/oral-health>, accessed on 8/08/23.

² Mayo Clinic Staff, “Oral health: A window to your overall health”, <https://www.mayoclinic.org/healthy-lifestyle/adult-health/in-depth/dental/art-20047475>, accessed on 8/08/23.

UNDERSTANDING IS THE FIRST STEP TOWARD PREPARATION.

What a person believes about the cost of care and their understanding of their dental benefits or lack of dental benefits, unique dental care goals, needs and wants and financial preparedness all affect how they make their dental care decisions.

Perception of Cost



The majority (**58%**) believe dental care is **NOT** affordable, which may result in worry about their dental health.



Understanding of Dental Cost and Benefits



find understanding dental health expenses easy

Among those that do have insurance, **1 out of 2** did not know their annual maximum and **1 out of 4** their annual premium.



Preparedness



46%
NOT READY

46% said they were not ready/prepared for their largest out-of-pocket dental expense, ranging from exams to implants



3 out of 4 don't actively save for dental expenses — Average saved is \$648

YOUR SMILE IS YOURS TO KEEP – AND TO GIVE AWAY

Most people would prefer to keep their teeth for life, be able to enjoy food without discomfort and smile with confidence. This means often dentistry is need-based healthcare. Yet, patients indicate they would or have ignored a procedure, delayed care or chosen a less costly procedure.

Because of cost, respondents indicated they would...



consider holding off on general dental care because of cost



consider holding off on emergency dental care because of cost

...or have:



17%

ignored a recommended procedure

with 44% indicating it caused additional dental issues



29%

delayed care, with 22% indicating it caused additional dental issues



13%

chose less costly treatment



Almost 1 out of 2 respondents have had a dental emergency



1 out of 3 went to a periodontist



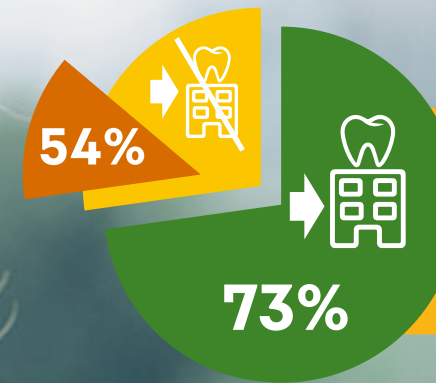
Nearly half of the survey respondents have had orthodontic work



More than 1 out of 10 had cosmetic or non-essential dental procedures

**“SMILE! IT
INCREASES
YOUR FACE
VALUE.”**

– ROBERT HARLING



Only 73% of respondents went to see their general dentist in the past 12 months. Of those who did not, 54% cited “expense” as the reason.

Those most likely to visit the dentist:



People with insurance



Baby Boomers



Parents with dependent children under age 19

Least likely:



People without dental benefits



The Silent Generation



Singles



Overall, 9% do not visit the dentist out of fear and 9% because of time.

UNDERSTANDING AND EMPATHY **START** **WITH A SMILE.**

The insights provided by Synchrony's Dental Lifetime of Care study can help the dental community, especially doctors and teams, better educate patients on key decision-making factors.

Increase understanding of dental benefits

According to the National Association of Dental Plans (NADP), at the year-end of 2020, nearly 80% of the population had dental benefits¹. Helping patients better understand how their benefits contribute to the cost of their dental care and how to best use their annual maximum may help more access care.

Encourage patients to be prepared for the cost of dentistry

People proactively prepare for expenses when they believe that they will need or want to pay those expenses in the future. Helping patients understand the average cost of care may encourage more to proactively save and be prepared for their dental needs, especially emergency treatment.

Offer a payment solution

Many dentists are choosing not to extend credit to patients through their practice due to the cost of billing and collections, cash flow and laws associated with extending credit to consumers. However, many practices are seeking to partner with third-party financial solutions that are able to help both the practice and patient's needs. According to cardrates.com, virtually all dental practices accept credit cards². Adding a health and wellness credit card may be appreciated by patients who would like to reserve their general purpose credit cards for household or other expenses.

58% of respondents indicated they would probably or definitely choose a payment option that provided predictable, set, equal payments without having to use their general purpose or retail credit cards.

58%



¹ "Why Dental? Understanding Dental Benefits", National Association of Dental Plans <https://www.nadp.org/about-dental-plans-care/understanding-dental-benefits/>, accessed on August 8, 2023.

² Bank, Eric (2023, July 7) "6 Best Credit Cards for Dental Work", CardRates.com retrieved from: <https://www.cardrates.com/advice/best-credit-cards-dental-work/#:~:text=Virtually%20all%20dentists%20accept%20credit%20card%20payments>

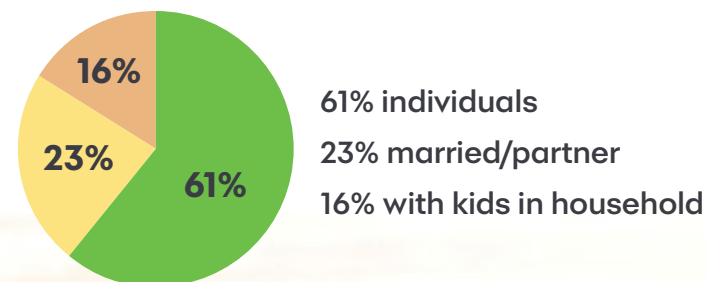
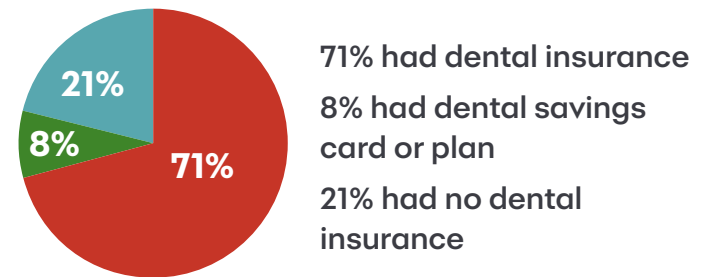
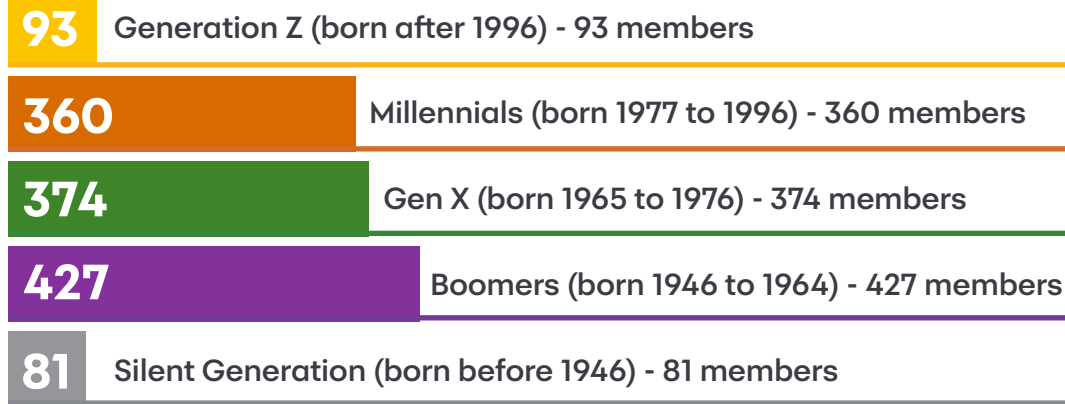
METHODOLOGY

As the leading financial solutions provider in the dental space, Synchrony conducted the research because we believe it is important to build awareness among consumers and dental providers of the costs of dental care over a lifetime, how these costs can impact decisions about care and the importance of financially preparing for future dental care needs. The “Lifetime of Dental Care Costs” study was performed by ASQ360° Market Research/Stephens & Associates on behalf of Synchrony.

Researchers surveyed 1,335 respondents in the U.S. (aged 20-79+) who had a general to good understanding of their dental expenses.



Survey participants quick glance:



- Researchers conducted 22 dentist/practice manager in-depth interviews
- Respondents invested an average of 10:45 minutes to complete the survey
- The survey and interviews were conducted in January 2023

ABOUT SYNCHRONY AND CARECREDIT



Synchrony has been the leading financial solutions provider in the dental space for more than 35 years, with the CareCredit health and wellness credit card now accepted at close to **80%** of dental practices in the U.S.

Synchrony’s CareCredit credit card was established in 1987, to help patients pay for their dental implants and get the care they needed — allowing dentists more time to focus on dentistry and running their practice. Since then, CareCredit has grown to be accepted at more than **266,000** enrolled provider and health-focused retail locations across the country. With a comprehensive suite of financing solutions, Synchrony equips dentists with modern billing technology and data tools to meet the demands of today’s consumers, while also improving financial workflows and simplifying revenue cycle management.

Synchrony’s CareCredit credit card is a convenient and reliable solution that offers financing options for qualified consumers. It fulfills the evolving needs and expectations of patients, empowering people to pay for the healthcare they want and need in a way that works for themselves and their families.

