

FACT SHEET

Business Name:	CareCap
Corporate Offices:	11400 SE 8 th Street Suite 210 Bellevue, WA 98004 1-(800) 983-2729 phone
Web Site:	www.carecap.com
Founded:	April, 2013
Number of Employees:	14
Number of Customers:	1500
Business Description:	CareCap is the company behind a new cloud-based payment platform that makes it easy for businesses to offer flexible Merchant Provided Financing (MPF) to their customers. With CareCap, businesses are able to customize payment options that make their services more accessible and affordable to customers who need a more manageable way to pay.
Product Description:	The CareCap platform is a secure, Cloud-based technology that enables businesses to offer flexible payment options to their customers. Using the new economy platform, businesses are able to streamline and automate billing and the collection of customer payments while, at the same time, reducing their administrative overhead and costs.
Target Business Customer:	CareCap is designed for any professional service-based business that wants to offer flexible in-house payment plans to their customers including: <ul style="list-style-type: none">• Doctors• Veterinarians• Funeral Homes• Dentists• Cosmetic Surgeons• CPAs• Auto Repair• Lawyers• Home Repair
Market Need:	While there are many credit sources available to consumers, including traditional credit cards, what's been missing is the ability for consumers to 'pay-later' in a way that's affordable for both the business and consumer. CareCap makes it uniquely possible to provide customers with time to pay at a monthly rate of one percent while concurrently reducing the administrative burden for the business.

**Relevant Data
And Stats:**

There are several market factors that reveal the increasing need for in-house payment plans. Following are just a few:

No Emergency Savings: 47 percent of Americans would have to borrow money to pay for an unexpected expense of \$400. Source: Federal Reserve.

Millennials' Limited Access to Credit: 63 percent of millennials don't have a credit card and, with average FICO scores of 628, have no access to emergency lending or financing. Source: Bankrate.com

Higher Medical Bill Deductibles: Changes in healthcare policy, including the Affordable Care Act, has left consumers with a larger patient-pay responsibility that is leading to bankruptcy for patients and record levels of bad debt for doctors. Source: HFMA

Growing Dissatisfaction with Third-Party Financing: Not only is this expensive, but customer service is negatively impacted when a merchant sells a receivable to a third party finance company. CareCap has statistical evidence that shows a dramatic improvement in customer loyalty when merchants assist the customer with payments.

**How the
Product Works:**

Businesses offering CareCap work with each customer to design a mutually-agreeable payment plan (choosing number of months and payment amounts) that fits their unique personal budget.

Once a payment plan is agreed upon, an account is set-up that enables the customer to make affordable monthly payments directly from a preferred bank account, debit or credit card until the balance is paid off.

Each payment is confirmed by email and archived in password-protected portals that can be accessed by both the business and customer.

Pricing:

Businesses using the CareCap platform pay no start-up or subscription fees to get started. Once they begin collecting payments:

- business owners pay a three percent Merchant Fee on each transaction. This fee covers all bank and credit fees incurred on merchant's behalf.
- and their customers pay a one percent Monthly Management Fee on their outstanding balance.

Funding: The company is funded by its founders and a small group of angel investors based in the Pacific Northwest.

Key Executives: Nevil Hermer, President, CEO & Chairman
Roger Girard, Board Member
Dwight Jackson, Chief Technology Officer & Board Member
Tim Wissner, Chief Financial Officer
John Soderberg, Vice President of Sales, Marketing & Business Development

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