Ally Lending and Western Dental team up to make dental care affordable

Relationship expands Ally's financing offerings across one of the largest Dental Service Organizations in the US

CHARLOTTE, N.C., Feb. 23, 2021 /PRNewswire/ -- Ally Lending, the personal lending arm of Ally Bank, a subsidiary of Ally Financial Inc. (NYSE: ALLY), today announced availability of its financing solutions for patients of Western Dental & Orthodontics, a national leader in dental and orthodontic care and one of the largest Dental Service Organizations (DSOs) in the country. The relationship, which begins as a pilot program in 43 Western Dental offices, comes as Ally Lending continues to expand its footprint i the consumer health care lending market.

Cost is often a barrier for patients seeking dental care. According to the Pew Dental Campaign, approximately 72 million Americans rely on Medicaid and Children's Health Insurance Program (CHIP) for dental coverage, yet two-thirds of dentists do not accept either kind of coverage.[1] For many, insurance does not cover the full cost of care[2]. Financing options help provide much needed flexibility when it comes to affording important dental and orthodontic procedures while avoiding the high interest and startup fees o credit cards.

Using Ally Lending's fully digital application process, patients can quickly pre-qualify for a loan with no impact to their credit score. Following pre-qualification, patients review loan terms and monthly payment options, and ultimately, select a loan package that works for their budget. They will then pay Ally Lending back over time for their service. Ally Lending has offered financing in the dentistry space since its inception in 2015, originally as Health Credit Services LLC (HCS), and now today with the financial backing of its parent Ally Financial.

"Advancing customer health in an affordable and innovative way continues to be our priority," said Hans Zandhuis, head of Ally Lending. "This partnership is a natural fit because Western Dental is aligned with this philosophy and always puts the patient's overall health first."

Western Dental & Orthodontics provides a full range of dental services, including dental implants and restorative crowns, periodontics, pediatric dentistry, endodontics, orthodontics and extractions. Research shows that when dental practices offer patien financing it helps drive business by maximizing profitability and alleviating financial risk.[3]

"Oral health plays a significant role in a person's overall health, so it's imperative we offer our patients financing options that fit their individual situation," said Bill Dembereckyj, chief financial officer at Western Dental & Orthodontics. "The Ally team has been a terrific partner during the pilot program and amid the COVID constraints we are subject to. We hope to expand the Ally financing option to all 326 of our offices in the coming months."

In addition to financing options in the health and wellness sector, Ally Lending also offers personal loans in home improvement, aut servicing and modification, and coming in 2021, retail purchases – all segments in which Ally has seen rapid growth over the past year. To learn more, visit allylending.com.

About Ally Financial Inc.

Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with $182.2 billion in assets as of December 31, 2020. As a customer-centric company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing it Right" and being a trusted financial-services provider to our consumer, commercial, and corporate customers. We are one of the largest full-service automotive-finance operations in the country and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Our award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage lending, personal lending, and a variety of deposit and other banking products, including savings, money-market, and checking accounts, certificates of deposit (CDs), and individual retirement accounts (IRAs). Additionally, we offer securities-brokerage and investment-advisory services through Ally Invest. Our robust corporate finance business offers capita for equity sponsors and middle-market companies.

For more information and disclosures about Ally, visit https://www.ally.com/#disclosures.

For further images and news on Ally, please visit http://media.ally.com.

About Western Dental

Western Dental (with its supported affiliates, including Brident Dental & Orthodontics and Vital Smiles) is one of the nation's leaders

in accessible, affordable oral health care, serving approximately 3 million patient visits annually in 325 affiliated offices throughout California, Texas, Arizona, Nevada and Alabama. In addition to general dentistry, Western Dental offers orthodontics, oral surgery, pediatric dentistry, periodontics and endodontics in its offices, creating a convenient full service "Dental Home." All of Western Dental's services are backed by a unique quality assurance system that electronically monitors all patient visits, treatments, dental staff and clinical performance to enable high-quality care. To learn more about Western Dental or inquire about an office in your community, visit www.westerndental.com or call 1-800-6-DENTAL.

Sources:

[1]Whyy.org. "The high cost of being broke: Dental care."August 2018.

[2]U.S. Department of Health & Human Services' Agency for Healthcare Research and Quality. "Research Findings #38: Dental Services: Use, Expenses, Source of Payment, Coverage and Procedure Type." 1996-2015.

[3]Lending USA. "Patient Financing 101: What You Need to Know."May 2020.

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https://media.ally.com/2021-02-23-Ally-Lending-and-Western-Dental-team-up-to-make-dental-care-affordable