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# Synchrony Announces Expansion in Equine Market With New CareCredit Financial Solutions and Digital Capabilities

*Synchrony's CareCredit Credit Card Provides Equine Veterinarians with a Comprehensive Point-of-Care Payment Option*

*Delivers Horse Owners a New Way to Pay for Veterinary Care*

**COSTA MESA, Calif. – July 22, 2021** – Synchrony (NYSE:SYF) today announced its expansion in the equine market with [CareCredit](#), its leading promotional financing solution for health, veterinary and personal care. The CareCredit contactless payment solution will bring point-of-care innovation to equine veterinary practices and make it easier for veterinarians to collect payment for services from any location where they are providing care.

In addition, the company further solidified its dedication to the industry by becoming an [American Association of Equine Practitioners \(AAEP\) Educational Partner](#), joining a distinguished group of organizations committed to the equine veterinary profession, and health and welfare of the horses. The first-of-its-kind partnership with a healthcare financing company will allow AAEP members to access educational resources designed to strengthen the business side of equine practice and increase the financial health of the equine profession by bringing the benefits of CareCredit's financial solutions to horse owners.

Equine veterinarians have access to CareCredit's digital tools designed to accommodate equine workflows and cash flow, including an all-in-one financing experience that gives horse owners a seamless way to learn about, apply, prequalify and pay with their CareCredit card anytime, from anywhere on their mobile device. Veterinarians also have access to a suite of digital capabilities and personalized resources such as a unique QR code

and custom link that work wherever equine teams provide care, whether in the clinic, at the barn or in the field.

“Research shows that one in three owners worry about their ability to pay for their horse’s essential needs,<sup>1</sup> which can be stressful. We also understand the passion of equine veterinarians and the financial challenges they face,” said Jonathan Wainberg, General Manager, Pets, Synchrony. “By empowering their customers with a financing solution that helps them pay over time, while also helping practices get paid quickly for care, we can alleviate the emotional and economic toll for both.”

According to CareCredit’s 2020 Equine Veterinarian Practice Survey, equine veterinarians are increasingly looking for payment solutions to enhance client relationships:

- 75% of equine veterinarians surveyed and 40% of equine practice staff say they have negative feelings about payment conversations with clients.
- When asked the one thing they could do to create a great financial relationship with clients, the top answer from equine veterinarians was “offer payment options.”
- 68% of veterinarians surveyed agree CareCredit can provide help via technology, payment solutions and resources.

The expansion of CareCredit’s availability to the equine industry is evidence of Synchrony’s commitment to empower veterinarians and their clients to provide a lifetime of care for horses. From planned visits to unexpected treatments to specialty care, horse owners and equine veterinarians can benefit from a dedicated solution to pay for the care horses need through every stage of life.

“It is rewarding to have a company focused on financial solutions and interested in promoting the importance of lifelong equine health care,” said David Foley, Executive Director, AAEP. “We look forward to working with the CareCredit team on educational initiatives designed to support the business side of providing equine care and building healthy financial relationships with clients.”

CareCredit’s financing solution keeps equine veterinarians at the heart of care by helping [horse owners](#) manage the cost of care with simple, budget-friendly financing options. Clients can pay at the time of service and practices can get paid quickly. Clients get peace of mind about payment, while practices achieve greater certainty about cash flow.

The company offers a user-friendly, online [calculator](#) that makes it easy for them to quickly estimate monthly payments based on available financing options. CareCredit also gives clients the ability to pay no interest as long as they pay the complete amount within the promotional period and make minimum monthly payments. By offering

different promotional financing options, CareCredit enables price transparency and empowers clients to access care when they need it most.

“Equine practices need to embrace a cultural change—one that incorporates payment at the time of service,” said equine industry analyst Ed Blach, DVM, MBA. “Currently, this is often the exception rather than the norm. CareCredit’s financing solution recognizes that the economics and emotion of equine care are inextricably intertwined and is focused on creating a path toward healthy change.”

It is estimated there are 1.7 million horse owners<sup>2</sup>, 7,400 equine veterinarians and approximately 4,000 equine clinics<sup>3</sup> in the United States. To learn more about CareCredit equine offerings, please visit [www.carecredit.com/equineinsights](http://www.carecredit.com/equineinsights).

## About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company. Synchrony delivers a wide range of specialized financing programs, as well as innovative consumer banking products, across key industries including digital, retail, home, auto, travel, health and pet. Synchrony enables partners to grow sales and loyalty with consumers. Synchrony is one of the largest issuers of private label credit cards in the United States; Synchrony also offers co-branded products, installment loans and consumer financing products for small- and medium-sized businesses, as well as healthcare providers.

Synchrony is changing what’s possible through our digital capabilities, deep industry expertise, actionable data insights, frictionless customer experience and customized financing solutions. For more information, visit [www.synchrony.com](http://www.synchrony.com) and Twitter: @Synchrony.

## Media Contact

Michelle Blaya  
Synchrony Health & Wellness  
[Michelle.Blaya@syf.com](mailto:Michelle.Blaya@syf.com)  
626-250-1415

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<sup>1</sup> Beckstett A. COVID-19’s impact on horse owners. *The Horse*, Aug. 27, 2020, [thehorse.com/191995/covid-19s-impact-on-horse-owners](http://thehorse.com/191995/covid-19s-impact-on-horse-owners).

<sup>2</sup> 2017 National Economic Impact of the US Horse Population (published by American Horse Council Foundation in 2018)

<sup>3</sup> 2019 AAEP Annual Report <https://aaep.org/sites/default/files/2020-04/2019AR-e.pdf>