PAYDENT®

Helping Everyone Afford High-Quality, Hassle-Free Dental Care

Media Kit

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![PayDent logo](Helping Everyone Afford High-Quality, Hassle-Free Dental Care)

For Immediate Release

Editorial Contact: Glynis Gibson, Gibson Communications, Inc.
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A new alternative to dental insurance, PayDent helps consumers afford dental care, eliminates insurance hassles for dentists

Dentist using PayDent says it's a win-win for dentists and patients

CHICAGO – Sept. 14, 2021 – What would a program for obtaining and paying for dental care look like if it were designed by a dentist and not by an insurance company? And what if it let patients and their dentists decide on treatments without approval from a third party; covered all dental treatments, including braces, teeth whitening and implants; and totally eliminated insurance hassles?

It would look like PayDent.

Co-founded by Dr. Kevin Patterson, a Chicago-area dentist with 34 years of practice experience, and Steve Valentor, a successful serial entrepreneur and engineer, PayDent is an innovative new alternative to dental insurance that offers a host of benefits for patients and dental care providers.

"Having cared for thousands of patients throughout my career, I saw firsthand that the existing model for paying for dental work just didn't make sense anymore," Patterson said. "So we set out to develop something that better serves consumers and dental practices alike. The result is PayDent, which replaces low-value dental insurance plans with a tool that helps patients build funds to pay for inevitable dental expenses and streamlines the process for dentists to get paid."

PayDent operates on an easy-to-use app that is iOS and Android compatible. Unlike traditional insurance, it covers every type of dental treatment — including routine, elective, specialty and cosmetic dentistry procedures — and it enables dentists and patients to determine the best, most appropriate treatment without any preapprovals.

Plus, there are no upfront costs or annual fees for patients or dentists; no service limitations; no waiting periods; no credit card interest, unlike with some healthcare credit cards; no lost contributions, unlike with some health savings accounts; and no lost monthly premiums, unlike with discount card plans. In addition, patients never lose their unused benefits.

PayDent's mission is to make dental care attainable, affordable and hassle free for everyone

For patients, PayDent provides a structured way to save money to pay for their dental care. Instead of paying monthly insurance premiums, patients deposit funds — in amounts they choose — to their PayDent accounts, building savings that will be used to pay for any treatment they want or need. There are no annual minimum outlays, no surprise premium increases, no lost deposits because they never expire, and no guessing if, or how much, insurance will pay for a procedure.

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For dentists, PayDent eliminates or greatly reduces many of the most time-consuming and frustrating aspects of dental office operations, including insurance paperwork, rejected insurance claims and stifling service limitations.

How PayDent works

Patients:
- Open a PayDent account for free.
- Contribute money in any amount they decide, either as regular monthly deposits or in lump sums.
- Pay for dental services from their PayDent account at rates that are 15% less than the national average cost based on the American Dental Association's fee survey.

If patients already have dental insurance, they can use their PayDent funds to pay for treatments (or portions of a bill) that insurance doesn't cover, as well as copays and deductibles.

Dentists:
- Join PayDent for free.
- See patient and prescribe treatment. The PayDent app immediately verifies the funds available in the patient's PayDent account to pay for treatment.
- Immediately after treatment, request payment to be transferred from patient's PayDent account via ACH to their account. There are no claims to process, no rejections and no treatment caps.
- Receive payment for services rendered at 80% of the ADA's fee survey. Specialized dental practices can bill patients directly for the difference between their fee and the 80% of the ADA pricing that PayDent pays.

PayDent is fully operational

PayDent was developed and engineered with input from experienced dentists and advisers with expertise in business, data analytics and insurance, all of whom continue to advise the company.

Following nearly a full year of testing, PayDent is fully operational, serving both patients and dental practices. Dr. Dalia Cepele, a dentist in Orland Park, Illinois, with 30 years of experience, has been using PayDent and she highly recommends it. She says it's a win-win for dentists and patients.

"PayDent is very easy to use and simplifies the process," Cepele said. "We don't have to worry about filing claims correctly, or if we are sending them to the right address or even the right insurance company. It's great knowing we can type in the PayDent app what we've done and get paid for it. Plus, there is no interference in the doctor–patient relationship; we decide what treatment is appropriate, and we do it."

Cepele says her patients like PayDent, too. "Patients I've presented PayDent to are genuinely excited about it. They feel it's a fair fee and appreciate that their money is going directly to pay for their dental care," she said. "Patients are well aware of the many insurance limitations, and most of them have been burned by insurance companies with coverage denials. So they love *not* hearing 'Your insurance isn't going to cover that,' and knowing that there are no restrictions on what they can have done."

Patients and dental care providers can visit PayDent.com to learn more and sign up.

PayDent is based in Chicago and is privately held.

Follow PayDent on Facebook, Twitter, Instagram, LinkedIn and YouTube.

Resources for journalists
PayDent newsroom
PayDent media kit
How PayDent is different from dental insurance (comparison chart)
Constructing a Dental Insurance Alternative (PowerPoint presentation)
Price list (ADA Survey of Dental Fees)

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PayDent

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Company fact sheet

Brief description	An innovative new alternative to dental insurance, PayDent offers a host of benefits for patients and dental care providers. It covers all dental treatments — including routine, elective, specialty and cosmetic dentistry procedures — and eliminates all insurance hassles and limitations. Plus, there are no upfront costs or annual fees, credit card interest, lost contributions or lost monthly premiums, and patients never lose their unused benefits.

For patients, PayDent provides patients a structured way to save money to pay for their dental care. Instead of paying monthly insurance premiums, patients deposit funds — in amounts they choose — to their PayDent accounts, building savings that will be used to pay for any treatment they want or need.

For dentists, PayDent eliminates or greatly reduces many of the most time-consuming and frustrating aspects of dental office operations, including insurance paperwork, rejected claims and stifling service limitations. |
Mission	To make dental care attainable, affordable and hassle free for everyone.
Website	PayDent.com
Founders	Kevin Patterson, a Chicago-area dentist with 34 years of experience, and Steve Valentor, a successful serial entrepreneur and engineer.
Ownership	Private
Funding	Private
Public launch	Sept. 14, 2021
Headquarters	Chicago
Advisers	Experienced dentists and corporate executives with expertise in business, data analytics and insurance.
Social media	Facebook, Twitter, Instagram, LinkedIn, YouTube

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Company background

PayDent was founded in late 2019 by Kevin Patterson, a Chicago-area dentist with three decades of practice experience, and Steve Valentor, a successful serial entrepreneur and technology innovator.

Patterson grew up in small town in northern Pennsylvania, where his dad was a blue-collar worker at a coal mine. Living there, Patterson learned to appreciate the challenges working-class families faced.

Throughout his career, Patterson has cared for thousands of patients, honoring his roots by practicing mostly in working-class neighborhoods. By 2019, he had become frustrated by what he felt was unfair treatment of his patients by dental insurance companies. Dental insurance just didn't make sense for many consumers anymore, even for those who could afford it.

He envisioned a new model — one that would make high-quality dental care attainable, affordable and hassle free for everyone, especially working-class consumers. In addition, knowing the challenges of running a dental practice, he wanted the new model to make life easier for dental care providers by eliminating paperwork, doing away with rejected insurance claims and service limitations, and ensuring practices would be paid — and paid fairly — for their work.

Together, Patterson and Valentor shaped that vision into PayDent.

PayDent provides patients a structured way to save money to pay for their dental care. Instead of paying monthly insurance premiums, patients deposit funds — in amounts they choose — to their PayDent accounts, building savings that will be used to pay for any treatment they want or need. There are no annual minimum outlays, no surprise premium increases, no lost deposits because they never expire, and no guessing if, or how much, insurance will pay for a procedure.

PayDent saves dental care providers money by eliminating or greatly reducing time-consuming and frustrating paperwork, rejected claims, service limitations and the need to have complex financial discussions with patients. It also enables dentists to immediately request payment for services rendered and provide dental care exclusively determined by them and their patients without approval from third parties.

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Founders

Dr. Kevin Patterson has 34 years of experience in dental practice and large practice management.

He has been a leader in professional associations in the field for more than 20 years, and he is the general chairman of the 2023 Chicago Dental Society Midwinter Meeting. Previously, Patterson served as branch president of the Chicago Dental Society, a board member of the Chicago Dental Society, a member of the Illinois State Dental Society Committee on Access to Care, chairman of the Chicago Dental Society Members Group and chairman of the Chicago Dental Society finance committee. He also was a delegate to the Illinois State Dental Society for 10 years.

Beginning in 1997, Patterson owned a successful group dental practice; he sold it in 2019 when it had more than 40,000 patients of record.

Among the professional honors he has received are election as a Fellow of the International College of Dentists (2014), election as a Fellow of the Pierre Fauchard Academy (2021) and a distinguished service award from the Chicago Dental Society (2016).

Patterson earned his D.D.S. at Northwestern University and his bachelor's degree in biology at the University of Pittsburgh.

Steve Valentor is a successful serial entrepreneur and engineer with a wealth of experience managing high-growth technology companies, and building and leading high-performing teams.

Valentor is the owner, board chair and past CEO of RightHand Technologies, a leading designer and manufacturer of embedded computers for aerospace and defense applications. At RightHand, he formed the corporate management structure, established operational systems and transformed the customer base to include many of the world's largest companies, contributing to a quadrupling of

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the company's revenue over a four-year period and head count growth from 17 to 70 employees.

In addition, he is the managing partner at Polynomial Ventures, a venture capital firm focusing on innovative technology startups.

A technology visionary, Valentor was previously a vice president at Wind River Systems, a leading global software provider. As a result of the investments he led in the company's field engineering organization, revenue more than doubled in a three-year period, and customer loyalty and staff performance both strengthened under his leadership. He also held management and leadership positions at NXP Semiconductors (formerly Philips Semiconductors and VLSI Technology) and served in various roles at Zenith Data Systems, where he was instrumental in increasing annual sales from $75 million to $1.5 billion.

Valentor earned his M.B.A. and his bachelor's degree in mathematics at the University of Illinois Chicago.

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FAQ for journalists

Q: What is the purpose of PayDent?
A: The purpose of PayDent is to make dental care attainable, affordable and hassle free for everyone.

Q: What is the platform?
A: Patients and dentists access PayDent on an easy-to-use app that is compatible with iOS and Android devices.

Q: How does PayDent work for patients?
A: Instead of paying monthly insurance premiums, patients deposit funds — in amounts they choose — to their PayDent accounts. Patients may deposit money in lump sums or contribute a set amount each month.

The savings they build are used to pay for their dental treatments, and they may use them for any dental treatment they wish — from standard cleanings to more complex procedures like braces, implants or root canals. Funds also may be used for elective or cosmetic procedures, such as teeth whitening, which insurance usually doesn't cover.

When patients receive service from a participating PayDent dentist, they pay a discounted rate of up to 15% less than the American Dental Association's national average fee.

Patients who make monthly contributions to their PayDent account can adjust their contribution amounts or pause their contributions at any time, for any reason.

Q: What are the benefits of PayDent for patients?
A: PayDent customers receive dental treatments from participating dental care professionals at up to 15% less than American Dental Association's national average rates, so they know they are getting a fair price for their treatment. They also are assured that they are receiving high-quality care because PayDent screens participating dentists to ensure they meet the highest standards.

Unlike with dental insurance, PayDent enables consumers to pay for dental care with funds they have contributed, so all treatments are covered with no annual limits. In

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addition, there are no surprise premium increases and there is no guessing if, or how much, insurance will cover. Plus, the treatments patients receive are not subject to third-party approval, so patients can always receive the care that they and their dentist alone agree is best.

Patients can use PayDent to pay for dental treatments for a spouse, children and parents, as well.

Q: How does PayDent work for dentists?
A: When dentists treat patients through PayDent, they are paid at rates that are 80% of the American Dental Association's national average fee.

When the dentist prescribes treatment, the PayDent app immediately verifies the funds available in the patient's PayDent account to pay for treatment.

Immediately upon completing treatment, the dentist uses the PayDent app to request payment be transferred electronically from the patient's PayDent account to the dental practice's account. Dentists are reimbursed for their services at 80% of the ADA national average fee — which is more than dentists generally would receive based on in-network pricing through insurance. Specialized dental practices can bill patients directly for the difference between their fee and the 80% of the ADA pricing that PayDent pays.

PayDent works on an app that is iOS and Android compatible, so dentists do *not* need to install new software or implement a new payment system to work with PayDent. PayDent transfers funds directly to the dental practice's account via an electronic payment system.

Q: How do dentists benefit from working with PayDent?
A: PayDent eliminates or greatly reduces many of the most time-consuming and frustrating aspects of dental office operations, including insurance paperwork, rejected insurance claims, explaining costs, estimating insurance benefits for patients and sending statements. Dentists do not have to receive third-party approval before performing what they and their patients deem is the best treatment — not necessarily just the least expensive one. Plus, dentists are paid soon after they render services — typically within days, whereas payments from insurance companies can take months.

Q: Does PayDent cover specialty and elective dental treatments, including cosmetic dentistry and orthodontics?
A: Yes. PayDent covers all dental services, including elective, cosmetic, preventive, specialty and preferred procedures. PayDent does not dictate which services are covered; it covers all dental services that the dental care provider deems appropriate.

Q: How does PayDent determine the pricing?
A: The American Dental Association regularly publishes a survey of the fees charged by U.S. dentists for more than 250 common dental procedures, along with the national averages for those fees. Dentists who have signed up for PayDent will be paid 80% of

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the national average for their services. Specialized dental practices can bill patients directly for the difference between their fee and the 80% of the ADA pricing that PayDent pays.

Q: Can patients use PayDent if they have dental insurance?
A: Yes. If patients already have dental insurance, they can use their PayDent funds to pay for treatments (or portions of a bill) that insurance doesn't cover, as well as copays and deductibles.

Q: How much does PayDent cost? Do patients or dentists pay any annual or membership fees?
A: There are no annual or membership fees, either for patients or dentists.

Q: How does PayDent make money?
A: PayDent keeps the 5% difference between the amount patients pay for their treatments (a 15% discount from the American Dental Association's national average fee) and the amount that PayDent reimburses dentists for those treatments (a 20% discount from the ADA national average fee).

Q: How long has PayDent been in development?
A: Since September 2019.

Q: Where did the idea for PayDent come from?
A: Dr. Kevin Patterson, a Chicago-area dentist with 34 years of experience, saw firsthand that the existing model for paying for dental work just didn't make sense anymore, so he set out to develop something new that better served consumers and dental practices alike. He envisioned a new model — one that would make high-quality dental care attainable, affordable and hassle free for everyone, especially working-class consumers. In addition, knowing the challenges of running a dental practice, he wanted the new model to make life easier for dental care providers by eliminating paperwork, doing away with rejected insurance claims and service limitations, and ensuring practices would be paid — and paid fairly — for their work.

Q: When will PayDent be available?
A: PayDent is available and fully operational now.

Q: Who is on PayDent's advisory team?
A: Experienced dentists and advisers with expertise in business, data analytics and insurance are on PayDent's advisory team.

Q: What is PayDent's ownership?
A: PayDent is privately held.

Q: How is PayDent funded?
A: PayDent is privately funded.

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Additional Resources

PayDent home page: paydent.com

Newsroom: paydent.com/newsroom

Patient benefits: paydent.com/patients/patient-benefits

FAQ for patients: paydent.com/patients/faq

Brochure for patients: paydent.com/patients/patient-brochure-download

PayDent vs. dental insurance: paydent.com/paydent-vs-dental-insurance

Dental care provider benefits: paydent.com/providers/provider-benefits

FAQ for dental care providers: paydent.com/providers/faq

Constructing a Viable Alternative to Dental Insurance (PowerPoint presentation):
paydent.com/constructing-a-dental-insurance-alternative-ppt

Price list (ADA Survey of Dental Fees): https://paydent.com/about-us/price-list