

LD2174

Dear Committee Members,

My name is Ina Leddy. I live in South Portland. I am here to offer testimony against LD2174 as it is currently written. I support the previous statements regarding the predatory nature of the interest associated with these cards. Placing a cap on the interest, or removing the retroactive interest, placing parameters on these plans would absolutely be supported, but as it is currently written, it is inclusive of veterinary professionals and would have severe implications in our space.

I work for Rarebreed Veterinary Partners based in Portland, ME. I support 11 veterinary hospitals and their teams throughout Southern Maine. I am here representing these 11 veterinary practices who all use CareCredit, a deferred interest payment plan.

In the veterinary world, CareCredit, is most commonly utilized for unexpected care such as sudden injury, emergency surgery, diagnostics for a sick pet, or dental procedure. Many families rely on CareCredit when unanticipated care is necessary for their pet and in many cases, if a deferred interest payment option were not available, these patients may not receive the much-needed care they need. This unfortunately would undoubtedly result in an increase in families having to elect euthanasia for their animal over finances.

Please consider the impact that removing access to CareCredit would have on our patients, their families and the teams of dedicated professionals that work tirelessly for these animals. I could speak in regard to the financial impacts this would have on our businesses as well, but in an effort to focus on what would hurt us more, losing patients over money is not something that any of us ever want to see. Please reconsider this legislation and think of the patients that would lose access to care if this is passed.

Thank you for your time.

Ina Leddy