

Amanda Bisol, VMD

To Senator Bailey, Representative Perry and honorable members of the Joint Standing Committee on Health Coverage, Insurance and Financial Services:

My name is Amanda Bisol, and I am a small animal veterinarian from Skowhegan, ME. I am speaking here today representing myself, the Maine Veterinary Medical Association, and the American Veterinary Medical Association.

I am speaking as neither for nor against this bill, and am primarily speaking to ensure documentation and clarify that the intent of the bill is not to include veterinary medicine under the "healthcare provider" definition. Veterinarians are of course not included in a great many statutes in Maine under this definition, but when issues come up that could affect us we do prefer clarity that we are excluded.

As many of you likely already know, the vast majority of veterinary medicine are primary payer for profit businesses. It places the field in many difficult positions because a great many people have animals and pets, and a great many of those in the state of Maine find it incredibly difficult to pay for their care.

This credit card aspect specifically becomes important when we deal with critical and emergent cases - neither the clinic nor the client or patient have time to try to figure out how there will be enough money for the care. Being able to offer a program such as Care Credit makes this much more feasible and takes a lot of stress away from a very stressful situation for many individuals.

Due to this, veterinary medicine feels very strongly we need to continue to be able to offer Care Credit directly in the hospital or clinic setting and often we do need to help clients through the application process if they need it.

We would appreciate confirmation from the committee that this bill in the "healthcare provider" definition does not include veterinary medicine. A small amendment to state this would make it even better, but may not be necessary as long as legislative history shows an intent not to include veterinary medicine in this bill.

Thank you for your time and I am happy to answer any questions you may have.

Sincerely,

Amanda Bisol, VMD  
[amanda.bisol@gmail.com](mailto:amanda.bisol@gmail.com)  
(207)858-5510  
Skowhegan, ME

9/5/2023

VIA WWW.REGULATIONS.GOV

Consumer Financial Protection Bureau  
1700 G Street NW  
Washington, DC 20552

**RE: Docket No. CFPB-2023-0038; Request for Information Regarding Medical Payment Products**

On behalf of the American Veterinary Medical Association, which represents more than 100,000 member veterinarians in every US state and territory, I am very pleased to submit these comments, in response to Docket No. CFPB-2023-0038, Request for Information Regarding Medical Payment Products, related to credit financing options for owners of pets and other animals.

Owning a pet is a wonderful aspect of the lives of many Americans. Indeed, 56.8% of U.S. households own a pet.<sup>1</sup> It is important to note that when an animal requires veterinary care, the full cost of care is typically due at the time of service. This means that when an owner is confronted with a medical emergency or other situation requiring immediate surgery or other interventions for their animal, they are often faced with unexpected and unbudgeted expenditures. Many pet owners harbor concerns that they cannot pay an unexpected bill for veterinary medical care. Even an unplanned expenditure of approximately \$1,000 would cause financial stress to a little over half of respondents in one major survey.<sup>2</sup>

Pet health insurance can play a role in helping to defray the cost of veterinary medical care, and while the uptake of pet health insurance by animal owners is increasing, the minority of pets are insured. Insurance penetration varies by location and species, but industry estimates range from a high of 18.6% of pets in California, to 0.1% of pets in South Dakota<sup>3</sup>. Even for those who do have a pet health insurance policy, in some cases, the owner still must provide payment up front and then work with the insurance agency for reimbursement.

Medical payment products, such as healthcare credit cards, help many animal owners receive veterinary medical care for their animals that they would not otherwise be able to obtain. If medical payment products or other options are not available, then animal owners – depending upon the nature and severity of their animal’s problem – can be faced with the very difficult choice of foregoing needed treatment, or euthanizing a beloved family pet because they do not have the immediate financial means to provide the care (what is often referred to in veterinary medicine as “economic euthanasia”). This is not an uncommon circumstance in veterinary medicine and can have a significant impact upon the animal owner. However, with a healthcare credit card financing option, the owner may be able to spread payments out over six months *without interest* (unlike non-medical credit cards), enabling treatment to proceed,

---

<sup>1</sup> AVMA 2017 Pet Ownership and Demographic Sourcebook

<sup>2</sup> Williams et.al, 2020 ‘The Impact of Pet Health Insurance on Dog Owners’ Spending for Veterinary Services’ *Animals*, 10.1162.

<sup>3</sup> NAPHA 2023 State of the Industry Report

saving the pet's life or preserving an animal's quality of life. Providing animal owners with the option to access medical payment products, which allow them additional time and financial flexibility that may be needed to manage the cost of care, serves the animal-owning public well.

Health and wellness credit cards can therefore be a good option for some consumers in certain situations, enabling owners to be responsive to their pet's or other animal's needs without experiencing financial stress, and to work with their veterinarian to provide medically necessary veterinary care that may not otherwise be undertaken. This can also help veterinary healthcare teams, who are deeply impacted when animals under their care must be euthanized due to economic factors.

We believe that providing a range of financing options for veterinary services is in the best interest of animals, their owners, and the veterinary teams that work to provide their patients and clients with optimal care and support.

Thank you for the opportunity to share our comments, and please do not hesitate to contact us if you have any questions or would like more information.

Sincerely,

Janet D. Donlin, DVM, CAE  
Chief Executive Officer  
American Veterinary Medical Association