

# Health Information Technology Financing Options

There are many options when it comes to financing an EHR system.

- Financing through vendor
- Financing through bank
- Subscription – This option is similar to a rental in which the client pays a monthly fee to the EHR vendor.

According to an informal survey of a selection of representative EHR vendors, approximately 30-40% of practices finance through the vendor. Twenty to 40% of practices finance through a bank or other institution. Finally, we have found that the subscription option is exercised 40% of the time.

Be sure you investigate multiple financing options to ensure you have received the most ideal solution for your practice.

Additionally, TMA offers endorsed services through a financial institution. Bank of America Practice Solutions, Inc. is available to assist member physicians with financing options.

## BANK OF AMERICA PRACTICE SOLUTIONS

A subsidiary of



For more than 20 years, Bank of America Practice Solutions has served the needs of physicians by offering financial products and services to the medical community. In 2004, we expanded our product offerings to include a comprehensive suite of products to better serve the business needs of doctors like you. Whether you own a practice or are just getting started, we can provide customized financial solutions for your short-term needs and long-term aspirations.

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In addition to these products, Bank of America Practice Solutions brings you added value with dedicated specialists who are experts in this field and who can provide you with customized solutions for your business. We offer some of the most flexible and competitive terms and benefits in the industry today, backed with the dedicated focus on customer satisfaction for which Bank of America is known worldwide:

- Loans up to \$5 million\*
- Financing of up to 100 percent of the value of the practice available if you qualify, with additional working capital
- Terms up to 15 years - the longest in the industry
- Competitive fixed and variable rates
- Guidance on completing a standard business plan, tracking key business indicators, and creating expense budgets
- Reduced loan administration fees for members of the state associations

If you are interested in learning more about how Bank of America could assist you with the management and growth of your practice, and how you can get reduced loan administration fees as a member of the state association, please call us toll free at (800) 497-6076, Monday through Friday, 8 a.m. to 8 p.m., Eastern Time and mention code 1D7F3 or [schedule a phone consultation](#) through our secure website.

***Quick turnaround. Personal attention. Real solutions.***

\*All programs are subject to credit approval and loan amounts are subject to credit worthiness. Some restrictions may apply.

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