

# Walgreens, CVS Health could offer buy now, pay later options to address top consumer pain points

Article

**The news:** Top patient pain points when dealing with different aspects of their care process include difficulty acquiring and paying cost estimates, [per](#) a new Experian Health Digital

Health survey of 2,333 consumers.

- Nearly **16% of patients said viewing invoices, setting up payment plans, and making payments were “important”** or the “most important” difficulties they experienced during a visit.
- And **15% of patients said receiving accurate cost estimates before appointments and procedures were “important”** or the “most important” pain points they experienced.

**Why healthcare payment plans are important:** Most US consumers are becoming accustomed to paying for retail services and products using buy now, pay later (BNPL) services like **Klarna**. That means it’s likely only a matter of time before they expect their healthcare providers to match their retail payment experiences.

- **Most healthcare consumers (62%) say they’d take advantage of creative payment plans** if they were available for large bill amounts, [per](#) Cedar’s 2021 Healthcare Consumer Experience Survey.

**The opportunity:** Some digital health startups are recognizing the demand for accessible payment plans, and are already offering BNPL care models to boost patient satisfaction.

For example, In February, large health system **Mercyhealth** partnered with financial services company **Synchrony** to let patients pay for their care over a period of time using Synchrony’s healthcare credit card, CareCredit.

And **Cedar** partners with health systems to enable flexible payment options without tying eligibility to a credit card. Cedar’s platform lets health systems text reminders about patients’ healthcare bills, and also lets them set up a payment plan, for instance.

**What’s next?** Besides health systems, large retail players like **CVS** and **Walgreens** could begin deploying BNPL options for healthcare visits.

That’s because BNPL services would fit neatly into Walgreens’ and CVS’ overall healthcare strategy to make offerings more convenient and affordable for consumers.

- For one, CVS plans to shut down 10% of its retail stores and convert them to full-scale retail clinics. That means it’ll probably see more patient foot traffic, and along with it, more demand for flexible payment plans.

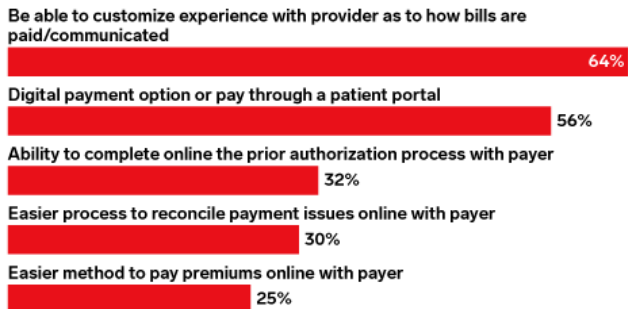
- Plus, Walgreens already offers **Afterpay** to consumers for retail goods. That means it likely won't be a heavy lift to offer the same services for telehealth visit bills, too.

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### What US Healthcare Consumers\* Want in Their Financial Experience, Oct 2021

% of respondents

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*Note: ages 26+; \*visited, for themselves or for a dependent, a doctor or hospital at least once in the past 12 months, and are responsible for healthcare decisions and paying the bill*  
Source: Cedar, "2021 Healthcare Consumer Experience Study" conducted by EI Studios, Dec 7, 2021

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