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Liposuction and Laser Surgery Become Affordable

Unicorn Financial Services Brings Elective Procedures to the Masses at Reasonable Rates

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The future is bright for those of us who need a lift. Tucks, implantations and liposuction are also available, as plastic surgery has just become affordable. A Chicago-based firm, Unicorn Financial Services, Inc., offers low-interest medical financing, and since its launch in December, more than 6,000 people have come knocking on its door.

Unicorn offers those interested in plastic surgery, cosmetic dental surgery and laser-vision correction, loans at more than half off the nor-

mal interest rates. A typical rate for Unicorn is less than 10%, whereas most medical financiers offer elective surgery patients loans at an interest rate of more than 20%.

credit check and then decides whether to offer a loan. Roughly half of all applicants are accepted. This process does not in itself pay off for the doctors, however. They may be getting more business, but Unicorn requires the surgeons to contribute to the overall cost of the patient's procedure.

Unicorn's primary investor, Oracle Partners in Manhattan, usually stays away from start-ups, but the opportunity presented by Unicorn was too good to be true. "There are enormous long-term opportunities to being an interface between the individual and the health care industry," said Oracle's managing partner, Larry Feinberg (who is no relation to this reporter) "Unicorn's professional management team combines a successful track record of providing innovative financial services in previously untapped markets with a broad range of new business development and marketing experience. Their creative model of providing individualized payment services for elective medical procedures impressed us as the compelling growth story we look for in an investment," he said.

The market for Unicorn's services is proving to be larger than anticipated. A study conducted by the Opinion Research Corporation International of Trenton, N.J., showed that 80% of their respondents would seriously consider

elective surgery if they could pay for it in low-interest monthly installments. And within 50 business days of Unicorn's launch, more than 150 doctors signed up to offer their patients financing.

President, CEO and co-founder of

A cosmetic plastic surgeon in Manhattan, Dr. Jeffery Yager, believes in Unicorn on a moral level as well as a practical one: "I was looking for a service with low-interest rates. I have patients who work every day and cannot afford to go

through the usual cash up-front procedures, and these procedures should not just be available to the ones who can easily afford it. After reviewing various financial service companies I began following Unicorn," he said.

After years of turning patients away who could not afford the high-interest rate loans, Dr. Yager was relieved to have found Unicorn. "I've tried other companies, but I've been more comfortable with the formula and application process of Unicorn. I can fax them from my office as I speak to the patient, and they get back to me within ten minutes," he said.

Despite the fact that Dr. Yager only receives 75% to 97% of his normal fee when Unicorn is involved in the transaction (the percentage depends on the patient's individual

interest rate), he is not discouraged from recommending Unicorn. "Unicorn enables me to offer surgery to more patients. It's rewarding for me to see people who work hard get what they want. All people deserve to look better if they want to, and it is a dream for someone who cannot afford it. Unicorn allows these dreams to be realized," Dr. Yager said.



Unicorn, Anne Tynion, is surprised by the speed at which her company has taken off. "The number of doctors signing with us is exceeding our projections," she told the Forward. "This tremendous market response confirms our approach to create a product specifically for the elective surgery market and offer it exclusively through the doctor's office," Ms. Tynion said.

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Here's how it works: After a patient decides that he wants a procedure but expresses concern about the cost, his doctor recommends Unicorn. The patient then sends an application directly to Unicorn with his name, address, social security number and signature. Unicorn runs a five-minute