



AccessOne and HealthFirst Financial Join to Create Industry Leader

Combination creates the clear growth and innovation leader in the evolving patient financing space, with a strong presence on both U.S. coasts, unmatched experience and access to growth capital

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CHARLOTTE, N.C.--([BUSINESS WIRE](#))--[AccessOne](#), a leading provider of patient financing options designed to help patients manage their healthcare costs, has announced its agreement to acquire [HealthFirst Financial](#), a leading software-enabled service provider of patient financing programs to healthcare organizations. The transaction fuels AccessOne's rapid nationwide expansion to support all patients with consumer-driven financing tools while simultaneously driving compelling economics for providers.

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"HealthFirst's focus on highly tailored solutions for healthcare systems complements AccessOne's commitment to offering flexible financing options for all patients, regardless of circumstance," said Mark Spinner, chief executive officer of AccessOne. "This combined offering accelerates our mission toward helping every patient lead their healthiest life through affordable access to needed care."

In a [recent survey by HealthFirst](#), 53 percent of U.S. adults said they were concerned about how to pay a medical bill of less than \$1,000. Worse, 68 percent of U.S. adults with a medical bill of \$500 or less did not pay off the full balance during 2016, according to a June 2017 TransUnion report. The growing affordability gap continues to drive declining collection rates for providers and even a loss of patient retention. With the acquisition, AccessOne will now offer health systems the most innovative, tailored solutions on the market for their unique care settings, helping to lower bad debt and improve patient satisfaction scores.

"As a market leader in consumer finance technology and innovation, HealthFirst is uniquely positioned to provide financing flexibility resulting in high patient satisfaction—a perfect fit with AccessOne's vision," said KaLynn Gates, president and corporate counsel at HealthFirst. "The

team at HealthFirst is excited to be a part of this next chapter of innovation and accelerated growth as originally envisioned by HealthFirst’s founder Joseph Hawes.”

AccessOne is backed by Capital One Bank, a top-10 U.S. bank with over \$350 billion in assets, and by Frontier Capital, a Charlotte-based growth equity firm that has raised \$1.5 billion since 1999 to invest exclusively in software and technology-enabled business services companies.

“AccessOne has experienced significant growth with 26 new hospitals and one nationwide specialty physician practice added this year,” said Andrew Lindner, managing partner at Frontier Capital. “With proprietary predictive analytics and software systems coupled with its patient-first advocate teams on both coasts, AccessOne is very well positioned to expand as a preferred partner to the large health system market.”

Terms of the acquisition will not be disclosed. HealthFirst was advised by Marion Financial Corp. and Armstrong Teasdale LLP, while AccessOne was advised by Womble Bond Dickinson LLP.

Learn more about AccessOne’s comprehensive and flexible solutions for providers and patients at www.accessonemedcard.com.

About AccessOne

Founded in 2002, AccessOne is a leading provider of patient financing options designed to help patient consumers manage their healthcare costs while driving best in class hospital reimbursement. AccessOne offers comprehensive low and no interest payment options for all patient balance types including high-deductible, catastrophic and financial assistance. No patient is ever denied credit or credit reported, and providers can rely on AccessOne to capture more revenue while driving compliance and financial performance. To learn more, visit www.accessonemedcard.com and connect with us on [LinkedIn](#).

About HealthFirst Financial

Founded in 2001, [HealthFirst Financial](#) is a national patient financing leader that has helped hundreds of thousands of patients afford care while improving the financial performance of healthcare organizations. HealthFirst Financial is the first and only company awarded the prestigious Peer Review Designation from the Healthcare Financial Management Association for its patient financing programs following a rigorous evaluation of the overall effectiveness, quality and value of its payment solutions. Born out of Hawes Group, HealthFirst Financial was part of a full range of professional service companies including Professional Credit Service, Hawes Technologies, and HeRO Business Services.

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