

ASK DENTAL

JOURNAL

FALL 2023 — VOLUME 2 NO.3

Office Remodel at Kids First



Dr. Austin Bowden and Dr. Tracey Bowden

Dr. Tracy Bowden established his pediatric dental practice in a humble 800 square foot, first floor pediatric office sitting below a busy general practice above his office on Greenside Drive in Timonium, Md in 1989. Dr. Bowden was graduated from the residency program at Medical College of Virginia (MCV) in 1989, where he also attended dental school (1987 grad). He built an excellent reputation for high quality pediatric care with convenient family hours as he developed this Northern Baltimore County practice while associating in several GP dental offices until his practice took off.

Dr. Bowden is a member of the American Dental Association, the Maryland State Dental Association, the American Academy of Pediatric Dentistry, and the Baltimore County Dental Association, in which he has past served as president. He is well respected in the Greater Baltimore dental community and is consistently recognized as one of the top pediatric

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KIDS FIRST REMODEL

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dentists in the state, according to an annual survey conducted by Baltimore Magazine.

After negotiating a prime spot at 2326 York Rd in 2006, in Timonium, he began the process of acquiring this property and building an attractive and functional two story, 7400 square foot, stand alone building. With a "build it and they will come" approach, Kids First now employs 20 team members to accommodate the growing demand as word spread throughout the Baltimore community and beyond.

Wow, timing being what it often can be, this move was right in the midst of a Global Financial Crisis and he sought and secured some creative financing to complete the 2nd floor 3700 sf office and the doors were opened in 2009. Interest rates were, as now, in the 7-8% range, and Dr. Bowden has since refinanced the project twice with more attractive rates.

This burgeoning practice strongly believes in a culture that always puts Kids First, just as the brand name implies. With the



Kids First Remodel Pediatric Dentistry— Photo: Arminco, Inc.

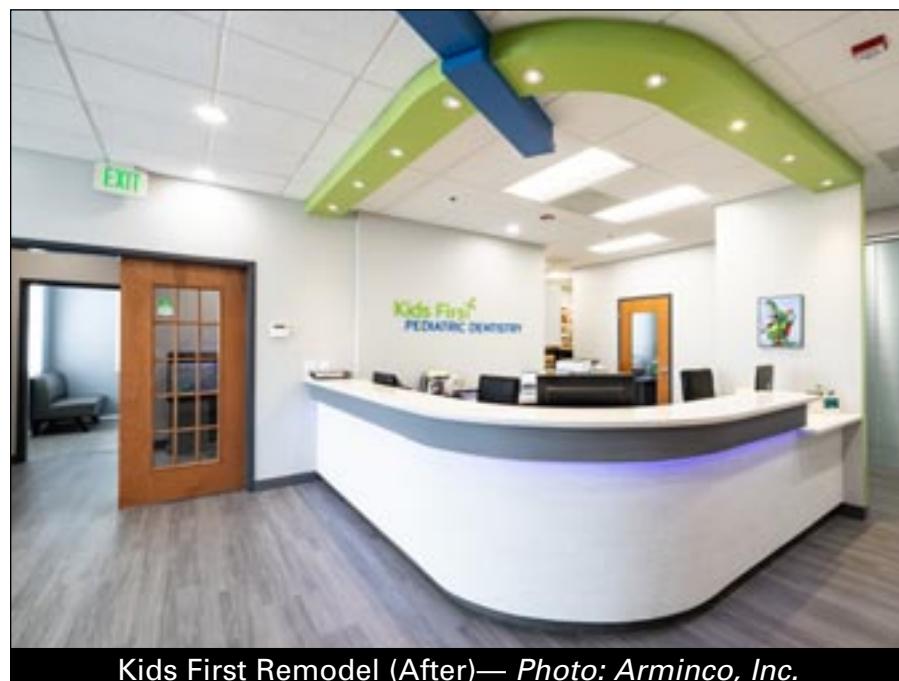
well-earned success, additional like-minded staff have come on board. Kids First, following clinical team members who've been with the practice for 32 years— Hygienist Cynthia Simon and dental assistant Winnie Doloroso, continues to strive for best in class success.

Dr. Austin Bowden comes from a family of dentists, with 8 close relatives, including his mother and father. Dr. Austin Bowden, son of Dr. Tracy Bowden, earned his bachelor's degree from the University of Delaware and attended dental school at the prestigious

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Kids First Remodel (Before)— Photo: Arminco, Inc.



Kids First Remodel (After)— Photo: Arminco, Inc.

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University of Maryland, where he graduated at the top of his class in 2014. While in dental school, he served as the president of the Maryland Academy of Pediatric Dentistry student chapter and was actively involved in the Hispanic Dental Association. He received his specialty certificate in pediatric dentistry from St. Christopher's Hospital for Children in June 2016. Dr. Austin is a member

of the American Dental Association, the Maryland State Dental Association, the Baltimore County Dental Association, and the American Academy of Pediatric Dentistry. He is also a member of the Gamma Pi Delta Operative Dentistry Honor Society and continues to advance his dental education on a monthly basis.

After a thorough search, we were delighted to have Pittsburgh native Vidisha Sharma, DMD, join our practice nine months ago. Dr.

Sharma said, "we treat our patients like family and operate as a family. The mentorship from Drs. Bowden has been wonderful."

Dr. Austin said, "as we've grown, the team mentality - working together for common goals, low drama and a collaborative approach has really been key to our success." "We've gotten really good at finding people who fit into our culture." Dr. Austin went on to say, "it's really a culture of a 'work family'. We're grateful to attract

terrific team members. Working here, it's also great to see dad every day"

Dr. Tracey added, "I never pressed Austin about coming into practice with me. I wanted him to explore all of the opportunities that someone so talented would have available, but I must say, having him here with me as a partner is unbelievable, fantastic, remarkable."

"The office was fine before but we thought it needed an upgrade

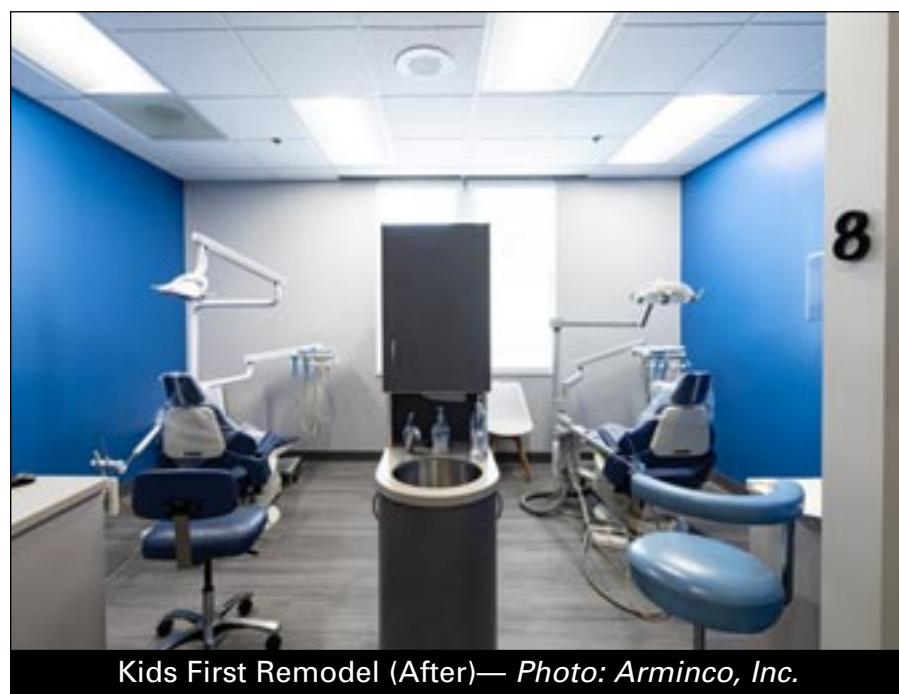
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Kids First Remodel (Before)— Photo: Arminco, Inc.



Kids First Remodel (Before)— Photo: Arminco, Inc.



Kids First Remodel (After)— Photo: Arminco, Inc.



Kids First Remodel (After)— Photo: Arminco, Inc.

KIDS FIRST REMODEL

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to reflect our brand, and to match the quality of care that we provide so that parents/patients would continue to feel like they've arrived in a place that is special. All of us love coming to work here every day. I hadn't really accounted for how much

of a factor would actually be for all of us, the entire team!"

Dr. Tracey went on to say, "I've been at this 34 years. He joked, "Heck, I was the dentist who provided George Washington's dentures." Austin was really the driver to this refresh, his vision was the driving force."

"We were fortunate to work with Arminco, who helped us

develop our vision, particularly designer Gisselle, who really brought out our colors and clarified our look vision." Dr. Tracy lauded the performance of his consultant Sara Reichenbach, "who along with project manager, Artak, kept our down time to a minimum." "Arminco was clear in establishing project expectations, did not over-

promise and our expectations were clearly met"

Regarding this office refresh, Drs. Tracy and Austin Bowden wrapped up our time with them by saying, "yes, we'd do it again, and yes we'd do it with Arminco." Finally, "the value proposition was very high and we've got a significantly better place to come to work ever day"



Kids First Remodel (After)— Photo: Arminco, Inc.

"I first came to know Dr. Tracy Bowden when I was practicing as a hygienist. I would refer all of my pediatric patients to him. Growing up with both parents as dentists, it has been a very rewarding experience to work with dentists in our community once as a hygienist, and now as a design-build consultant."

"Kids First is a great example of why I love helping dentists... I get to step into dental offices everyday and understand clinically what they need, and help translate that into what design and construction are needed to achieve that goal."

*Sara Reichenbach
Arminco Consultant*



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How Artificial Intelligence Will Revolutionize the Patient Experience

Artificial Intelligence (AI) is a technology that can automate processes and enable machines to learn, think, and act like humans. AI has the potential to revolutionize the oral healthcare vertical by automating mundane tasks, identifying patterns in data, and making predictions with greater accuracy than humans. AI can identify early signs of decay and disease, help diagnose problems quickly, reduce the costs of dental treatments, and help with personalized treatment plans. It can help with patient engagement, reduce wait times, and improve patient satisfaction. AI has shown it also provides real-time feedback to dentists while working, allowing them to make better decisions and deliver better outcomes.

Integrating AI and advanced technology in the healthcare industry has become increasingly prevalent in recent years. One such AI-driven technology that has garnered significant attention is ChatGP. As a dental professional, staying up-to-date with the latest technological advancements is essential to enhance your practice and improve patient satisfaction.

Yes, you can do all that through AI.

Let's explain how modern dental professionals can use AI to increase the overall patient experience, improve marketing efforts, and attract new patients.

Enhancing Patient Experience through AI

AI can be integrated into various aspects of a dental practice, allowing professionals to optimize the patient experience. Here are four significant ways to utilize AI in your practice:



Online Scheduling and Appointment Reminders

Patients value convenience when scheduling appointments. By incorporating AI, dental practices can offer a seamless online scheduling experience, allowing patients to book appointments through chatbots on their websites or social media platforms. Remember, these appointments would be added directly to your Office Practice Management Software (OPMS). If it is a new patient, they can enter all health information and insurance information and place a deposit down on the appointment to reduce no-shows. Additionally, AI can send appointment reminders, ensuring patients stay informed and welcomed to the practice.

Pre-visit Consultations

AI can conduct preliminary consultations by collecting patient information, medical

history, dental issues, and concerns. This allows the dental professional to review the information beforehand, ensuring a more personalized and efficient visit.

Post-visit Follow-ups and Oral Care Education

Additionally, AI assists in providing personalized post-visit follow-ups and sends messages to patients regarding their treatment plans, post-operative care instructions, and reminders for future appointments. AI helps educate patients on proper oral care practices, answers frequently asked questions, and provides other valuable information.

Maintaining a positive online Brand

AI assists in maintaining a positive online brand reputation, which is vital to the growth of your office. AI removes the need

to respond to individual reviews and will empower you to streamline your reputation management process, giving you more time to serve your patients.

Boosting Marketing Efforts with AI

Social Media Engagement and Content Creation

With AI's help, dental practices can maintain an active social media presence, promptly respond to patient inquiries and comments, and promptly direct messages. This engagement builds trust and rapport with current and potential patients, ultimately increasing patient satisfaction and loyalty. Use AI if you need help creating compelling content for your blogs, newsletters, and social media posts. By providing informative articles on dental health, updates on dental technology, or patient testimonials, AI generates high-quality content that attracts new patients and keeps existing ones engaged.

Email Marketing, Patient Reviews, and Testimonials

Dental practices can optimize email marketing efforts by generating personalized and targeted content through AI, ensuring patients receive relevant information about their oral health and available services.

Positive reviews and testimonials are crucial for attracting new patients. AI assists dental professionals in soliciting and managing patient feedback, making it easier for satisfied patients to share their experiences online. This helps improve the practice's reputation and provides valuable insights into areas that require improvement.

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ARTIFICIAL INTELLIGENCE

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Attracting New Patients through AI

Virtual Dental Consultations

By offering virtual dental consultations through AI, dental practices can cater to a broader audience, especially those who may be hesitant to visit a dental office due to distance or anxiety. These virtual consultations allow potential patients to address their concerns and gather information about the dental practice that increases their comfort level before their initial appointment.

Multilingual Support

Incorporating multilingual support using AI will help dental practices reach a diverse patient base. Dental professionals create an inclusive and welcoming environment for all patients by providing information and communication in various languages.

Integrating AI in modern dental practices presents many opportunities to enhance the patient experience, improve marketing efforts, and attract new patients. Dental professionals can optimize their practice by embracing this advanced technology and working with leading technology providers, ensuring they stay at the forefront of the industry and provide exceptional patient care.

With all of the good, there can be some bad

The widespread availability of AI tools presents several risks for the healthcare industry.

Patients Use AI for Self-Diagnosis

As more patients self-diagnose with AI, in lieu of paying for a

professional consultation, they'll ask AI tools to explain treatment options and possible outcomes. However, convenient and affordable, AI driven diagnoses puts patients at risk of misinformation. AI doesn't double-check facts. It merely responds to prompts and pulls data from its datasets. Patients may not know they need to verify the information received because AI can produce incorrect information.

Societal or Cultural Factors

When recommending treatment or options, healthcare professionals consider their patients' lifestyles, family histories, and societal or cultural backgrounds. Unfortunately, AI tools provide diagnoses by analyzing the apparent symptoms and conditions that patients input. AI doesn't take into consideration family history or societal or cultural factors.

AI has a lack of Bedside Manner

AI's lack of emotions makes it incapable of understanding patients' feelings, so it does not have a bedside manner, much less the ability to have empathy. The care, concern, and knowledge that you and your team provide your patients can not be replaced by AI.

AI has Security Concerns

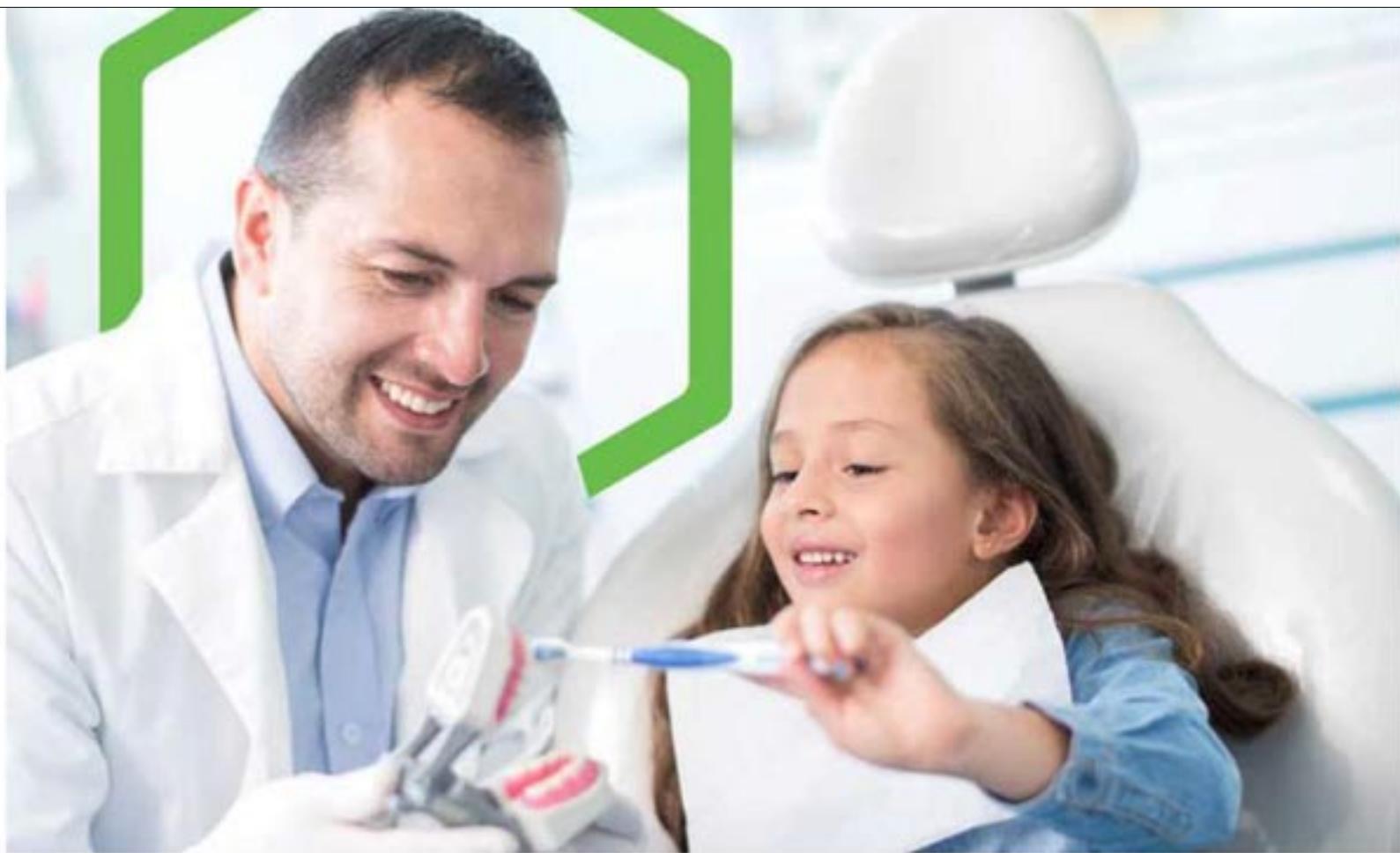
Dental and Medical practices have care, custody, and control of their patient's personally identifiable information (PII), from health records, credit card information, or social security numbers. This is highly sensitive and confidential data.

Cybercriminals will continue to work day and night to access and steal this information. AI has considerable work to do to ensure this information is secure.

Five Recent Federal Legislative Proposals Impacting the Dental Industry

Discover the latest legislative initiatives currently under consideration in Congress, poised to shape the landscape for dental practices, insurers, and student loans.

- Main Street Tax Certainty Act of 2023:** This proposed legislation seeks to make the 20 percent tax deduction permanent for small and family-owned businesses. Currently set to expire by the end of 2025, this deduction is crucial for the sustained growth of small enterprises, ensuring they can continue to thrive and contribute to their local communities.
- Dental and Optometric Care Access Act:** The American Dental Association has thrown its support behind this act, which aims to curb dental insurers' ability to dictate fees for services not covered by insurance when provided by in-network dentists. Additionally, it proposes limiting contract extensions between insurers and dentists to a maximum of two years, while safeguarding dentists' freedom to select their dental laboratories.
- Dental Loan Repayment Assistance Act:** Senators Ben Cardin and Roger Wicker reintroduced this act on June 22, designed to eliminate certain loan assistance benefits from being considered taxable income. The goal is to bolster the ranks of dental and dental hygiene faculty by enticing training programs to attract and retain educators through loan forgiveness programs.
- Improving Whole Health for Veterans with Chronic Conditions Act:** A group of legislators has put forth a bill focused on establishing a four-year dental care pilot program for veterans grappling with chronic conditions. Operating under the Department of Veterans Affairs, this program aims to provide comprehensive dental treatment to veterans diagnosed with conditions such as diabetes and ischemic heart disease.
- Dental Care for Our Troops Act:** This act, introduced simultaneously in both the Senate and House of Representatives on June 20, is set to eliminate copays and premiums for all National Guardsmen and Reservists enrolled in the Tricare Dental Program, ensuring access to vital dental care services for our nation's service members.



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Transitioning Your Dental Practice – What Are You Waiting For?

So you think you're going to practice forever?

If the answer to that question is yes, stop reading this now!

However, if you are realistic, you realize you are going to want to either "gear down" then retire or retire outright. Here are some questions you'll need to ask yourself:

What is my timeframe for "gearing down" and retirement?

It is often difficult to face this issue and then answer this question. Some see it as an admission that one's days of professional viability are numbered. The fact is that your days of professional viability are numbered the day you begin to practice. It may vary, but everyone has a finite amount of time to practice. The successful dentist not only faces this reality, but plans for it. The first step begins by recognizing and acknowledging a time frame that is either driven by the desire or the need to "gear down" and /or retire.

Do I have a transition plan? If not, when am I going to make one?

You've heard the expression "failing to plan is planning to fail". The successful dentist wants the transition to be as seamless as possible and wants to maximize the value he/she receives when the practice is transitioned. The chances of achieving both is greatly enhanced by having a plan in place that includes actions to be taken based upon the method of transition and a reasonable timetable for those steps. Remember the timeframe to do this is while the dental practice is productive, healthy and most viable as a business in order to realize maximum value. Too many times we've been asked to help transition a practice long after its peak value has declined.

Is there more than one way to transition my practice? Which approach is best for me?

As a dental professional, a transition is typically done in one of two ways. One way is an "internal" process where the practice is transitioned to someone already working in the practice. This is usually a younger

associate who was hired into the practice with the intention for transitioning (selling) the ownership. This transition method usually includes a plan with a longer timeline to complete transition than with the alternative method of "external" transition. A typical scenario is that a young dentist is hired and introduced to the practice as an associate for a period of two to five years (depending on experience). Once certain timelines and production criteria are met, the associate would begin to "buy-in" to a portion of the equity of the practice. At some point after that the balance of the equity would be transitioned (sold) and the older dentist would either retire or work as an employee of the practice on some basis. This is a typical scenario, but it can have many variations in both the manner of the "buy-in" and the timeline of the complete transition of ownership interest. The internal method allows for a more gradual transition and eliminates much of the uncertainty regarding the process, therefore making it easier to plan for by the transitioning physician.

"External" transitions are basically sales to entities or individuals not working in the practice. A typical scenario would be the purchase of the practice by another professional, group of professionals, other practice related organizations or a healthcare consolidation entity. Planning for this type of transition is normally more difficult because of the uncertainty of the "market" within the time frame of the desired transition. In my experience, transition (sale) of a practice using the "external" method should be planned for at least 18–24 months before the selling dentist wants to retire. For the practice to be taken to market, a number of action items need to be taken.

- A practice profile needs to be created – including certain demographic and financial information to be given to an earnest buyer after signing a confidentiality agreement.
- The practice needs to be "taken to market" and held out for sale,

concentrating in the areas where it is most likely to find a buyer. Usually an earnest buyer will then have his/her advisors perform a certain amount of due diligence requesting and reviewing additional documentation and financial information.

- At the conclusion of the due diligence, hopefully an offer will be made, negotiations regarding the price will be conducted and then, assuming a price and mode of payment is agreed upon, contracts will be drafted.
- Those contracts will be reviewed by advisors for both buyer and seller, usually then they will be redrafted (at least once) and when finally agreed upon they will be drafted for settlement, which will occur further yet in the future.

In my experience, most transitions of this nature involve a period time where the buyer and the seller are working in the practice simultaneously to effect a smoother transition. This period could be as short as a few months or could extend for a year or so depending on the type of practice and the source of referrals to be transitioned.

What makes my practice valuable to someone else?

The value of the hard assets (furniture and equipment) is driven by age, condition and utility. Assessing value to the hard assets is fairly straight forward and can usually be done by most experienced furniture and equipment sales representatives. Regardless of the value of a practice's hard assets, they are not the most valuable assets

What makes any practice really valuable is its ability to generate a long term income stream to a buyer. Income is generated by the patients. Patients are generated by referral sources – sometimes other patients, marketing and sometimes (in the case of most specialty practices) other dentists. Therefore the most valuable assets of a practice are its relationships with its clients. This is

in sharp contrast to the specialty practice in which case the patients are usually dentist referred, therefore the most valuable assets are the relationships of the dentist with their referring dentists.

In both cases another very valuable asset is the long term staff member that would remain in place to accommodate the transition. Good long term staff members usually have established relationships with the patient base or the referring dentists and their staff. The projected ability to sustain those relationships after transition is the most important factor in what makes one's practice valuable to someone else and are what drives the "goodwill" portion of the purchase price.

There may be other factors:

- Geographic (additional location), etc. however none is as important from a buyer's perspective as the ability to retain the referral relationships.
- The hard assets are much easier to quantify, however are only really important if the income stream is present.
- Because specialty practices are sustained primarily by dental referral, transition is usually accomplished most effectively with the "internal" method of transition. Dental relationships require more time to transition and, frankly, some won't. This is why it is usually more difficult to sell a specialty practice using the external method.

What are some of the other issues to consider in creating a plan for transition?

- Which approach to transition is best for me?
- How can I find out the market value of my practice in the market place?
- What is involved in negotiating the sale, striking the "deal", and structuring the agreements?
- What are the issues in the "sale"

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Mary Ziomek, DDS



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TRANSITIONING

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- agreement beside price and payment terms?
- If I am staying past the sale for transition should I have an employment or independent contractor agreement?
- What are the tax consequences of the transition to me and what drives them?
- When I get the money what would be the best thing to do with it?
- How do I coordinate both my plan for transition/sale and the value I receive with my other retirement plans and funds?

As you can see, transitioning a dental practice is a process – one that requires thought and planning. A team of advisors and advocates should include a practice broker, dental CPA, and, an attorney.

Your practice is an asset that taken you a career to build why not get the maximum value for your efforts? Start planning now.

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Our Latest Episode



Will Non Compete Agreements Soon to be Obsolete for Dentists?

While feedback on noncompete bans varies among different healthcare professional groups, many believe that traditional noncompete clauses may soon become obsolete, as the momentum for “kinder to employee” general employment arrangements are pressuring employers to remove the clause.

After the Federal Trade Commission (FTC) proposed a ban on non compete clauses in January 2023, a group representing 40,000 dentists expressed opposition to the ban and urged the FTC to reconsider and withdraw it. In contrast, many physicians strongly support the proposal, citing concerns about patient care.

During the comment period for the proposed rule, the Academy of General Dentistry (AGD), a professional association with 40,000 dentist-members, requested the immediate withdrawal of the proposed rule to ban non compete clauses. The AGD opposes the ban and argues that dental practice owners rely on legal arrangements and agreements to protect their real estate, intellectual property, goodwill, and financial security. They also criticize the proposed ruling for lacking clarity and a controlling statute stipulating authority for abrogating existing law.

In contrast, the American Academy

of Family Physicians (AAFP) strongly supports the proposed ban, with the group's president noting that noncompete clauses can impede patient access to care, limit physicians' employment choices, contribute to burnout, and hinder competition. The AAFP also highlights that noncompetes prevent physicians from practicing in their chosen communities when changing jobs, potentially limiting patients' access to their regular healthcare providers.

So, what's the current state of these opposing opinions regarding the overall issue?

No question that this issue has caused confusion and concern among dentists and employers. He believes that traditional noncompete clauses, as we know them today, are likely to become a thing of the past and may no longer be allowed.

According to Twigg, part of the confusion and concern stems from the fact that while there is significant focus on the proposed FTC ban, the issue is also a matter of state legislation. Several states, such as Minnesota, California, North Dakota, Oklahoma, and Washington, D.C., either already ban noncompete agreements or are on the path to doing so. Moreover, states like Colorado, Illinois, Maine, Maryland,

New Hampshire, Oregon, Rhode Island, Virginia, and Washington have restrictions on non-compete agreements based on worker earnings.

Twigg suggests that the push to ban or limit noncompetes, primarily due to employers imposing lengthy time frames and broad geographic restrictions, is likely to continue. He emphasizes that these bans do not affect nonsolicitation, nonrecruiting, or confidentiality clauses, which are essential for dental practices and patient health information.

The FTC's proposed ban and the surrounding disagreement

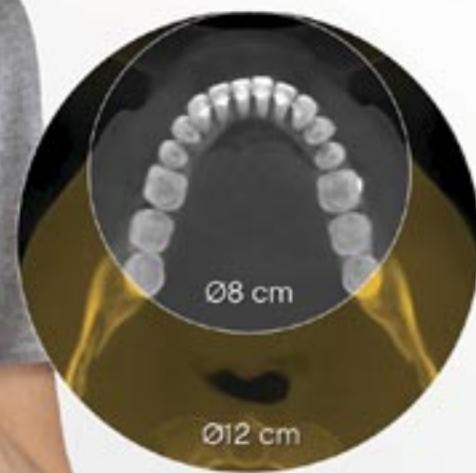
In its January proposal to prohibit employers from using noncompete clauses, the FTC argued that noncompetes are a widespread and often exploitative practice that suppresses wages, hinders innovation, and obstructs entrepreneurs from starting new businesses. They estimated that the proposed rule could increase wages by nearly \$300 billion per year and expand career opportunities for about 30 million Americans.

The FTC also contended that noncompete clauses harm consumers by causing higher prices in markets with fewer new entrants and greater concentration, as seen in the healthcare sector.





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Frustrated with your PPO Insurance Reimbursements? Let's Discuss Solutions!

Kelsey Porter – Beacon PPO Solutions

A Note From the Editor

Serving Dentistry for 40+ years, I've been astounded by the long reach stranglehold on practice profitability that the insurance industry has imposed upon dentists through the "shell game" that is reimbursement for services rendered.

I've also been amazed by how easily this has transpired over the years. Without proper representation, specialized knowledge on the details and a fool proof execution plan, there really is no clear path to the fair deal that you deserve. This should be a major consideration for any dentist running a practice today as it is the difference between earning what you deserve or simply "making a living" the team at Beacon PPO Solutions can provide the expertise that's needed for you to win this important profit battle...

Often, dentists that are in network with many insurance plans tend to have a full chair and a backed-up schedule. Although the "business" means collections, of course being an in-network provider cuts into those collections greatly. By contracting as an in-network provider, you are agreeing to a set fee schedule of maximum allowable fees. Most carrier contracts require a 40%-60% write-off. Each carrier typically has a separate fee schedule and some plans may pay better than others.

Doesn't it make sense to strategize your PPO participation? If the patients in the chair are taking up x amount of your time and you are only able to collect 40%-50% of your fee, this is where the plans you take start to matter a great deal.

Truth is, your time is extremely valuable. You spend your time working on patients and have the claims submitted to only come back with a payment that is only a portion of the fee for your services. I speak with frustrated dentists every day who

are mostly wondering, "What is the solution here?". Well, let's talk about your options.

#1 Figure out what you have
The solution to a problem always needs a starting point and

situation means:

- Find out what plans you are in network with
- Identify if you are in network through a direct contract or a leaser/third party contract
- Obtain your most updated fee



obviously figuring out your current PPO participation is step one. Remember, you can't fix problems until they are identified. Evaluating your current insurance

patients you have with each insurance company

By starting here, you can quickly figure out what companies are your weak points and weigh in how many patients you have with each plan. It also brings to light the companies are paying decent vs. others that may not be profitable. Once you've identified what you have, you need to work on negotiating your fee schedules with the insurance companies to increase your compensation as much as possible.

#2 Negotiate your contracts

Negotiating your PPO contracts will reveal the most profitable and time/money efficient way to participate with insurance plans. Simple right? Negotiate and ask insurance companies to "up" your fee schedules. Actually, the process is very complex. The PPO industry has evolved so much that you can be in network with each carrier in a variety of different ways. This is referred to as PPO leasing, network



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❖ Decrease write-offs

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❖ Eliminate lower claims repricing

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❖ Contract Analysis

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❖ Strategic Credentialing

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There are over 3,000 different ways to configure in network participation with PPO insurance carriers. What are the odds that yours is the most profitable?

FRUSTRATED

Continued from page 13

sharing or fee re-pricing. Any way you call it, basically it means that an insurance carrier can put you in network through other plans you may be contracted with even without you signing up with them directly. The motive for insurance carriers? To get as many in network doctors as they possibly can while selecting a leaser's fee schedule on their own terms. Of course, as you can imagine, insurance carriers can pick between their options and process on the lowest available.

PPO Negotiations & Optimization takes major strategy and no two practices have the same leverage, outcome or structure. The way an insurance company negotiates is dependent on your area's demographics, the different contracts you are participating with and how other insurance fee schedules in the area are compensating. There are a handful of leverage points but the most crucial has to do with leasing and taking into consideration what other payers are offering. There are now dozens of companies that are technically negotiable. Any insurance carrier that has more than one option for you to participate means there is flexibility in the fees for in network participation.

#3 Clean up overlap

If your practice is in network with all PPO plans, odds are there is a lot of overlap going on. Companies of relevance may be using your lowest fee schedules for claims and you or your team may not realize this is taking place. Insurance companies can be very clever with their "re-pricing" to get the best deal they can. Clean up would consist of:

- Opt out of unnecessary leasing arrangements (keep companies from downgrading to lower fee schedules)
- Take advantage of higher paying fee schedules by optimizing leasing strategies

#4 Strategize

After negotiating your fee schedules for increases and optimizing the way you are in

network through leasing optimization, you should have already increased your PPO revenue by a significant amount. At this point, where you go from here depends completely on your practice goals. If you are happy with the current patient flow in your practice, you may want to maintain participation with your carriers now with increased collections and negotiate again in 2 years. If you are looking for practice growth, look into adding some new participation or implement some new marketing techniques. If you are booked out and overly busy in your practice, it's probably a good idea to identify which of your plans are still paying low after negotiation and determine if it makes sense to drop a few. Which contract(s) to drop depends on compensation along with the number of active patients using the plan.

Following the steps outlined will resolve the majority of your PPO issues (or at least help your blood pressure). Of course, going through this process takes hundreds of hours of work and there's a learning curve. Not only are there 20+ companies to communicate back and forth with, but each of those carriers are connected in different ways. There are more than 3,000 ways to configure your PPO participation and only one MOST profitable way.

In summation, you are likely doing MORE work for LESS money. PPO Negotiation services are extremely beneficial for many reasons. The number one take away is increased reimbursements which automatically applies to your bottom line. The knowledge of how your plans pay can also help you select marketing strategies that increase patient visits within the highest paying networks you are participating with.

Is your practice a good candidate for PPO Negotiations & Optimization?

Here is a quick quiz for you to know if your practice needs Beacon's PPO negotiation & optimization expertise. You should consider talking to Beacon PPO Solutions IF...

- You are opening a new practice and need to negotiate and know your options before credentialing
- You are in network with the majority of

PPO carriers

- You are in network with any third party administrators or leasing umbrellas (Connection Dental, Dentemax, Careington, etc.)
- You feel as though your fee schedules pay very low
- You have a very busy office with a backed up schedule
- You are out of network with insurances but want to grow exposure through adding some profitable PPO
- You don't know where to start with evaluating your participation or the profitability of your contracts
- Your office is noticing companies using lower fee schedules for claims (default leasing)
- You want to make more money for the work you are doing.

If any of these sound like you... Give us a call or schedule a free PPO consultation through our website. The consultation is free and we will also do an evaluation of your PPO participation/ contracts and your negotiable revenue to determine if the service is a good fit. Worst case scenario — you endure some fun small talk and gather important knowledge of the PPO industry, your practice's potential and some simple solutions to quickly improve your practice's systems or participation.

You can call us anytime or book a free PPO consultation through our website:





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Mobile
Product
Overview



10 Things Your Dental Website Can't Live Without

Written By Joe Hohman, Owner & COO Studio Eighty Eight

1. Contact Information

Let's start with the obvious – if a patient can't find your phone number, they're not going to call you. But there's a bit more to it than that...

- Phone Number – Make it easy for new patients to get in touch with you by including your phone number (and/or a phone icon) at the top of each page. Be sure the number is set up as a click-to-call link to make it easy for folks to call you when browsing on mobile devices.

- The “NAP” – Your Name, Address, and Phone Number should be included on every page of your site. The NAP should be placed in the site footer, and it should exactly match the information used in your Google Business Profile. A consistent NAP is a strong signal to search engines that your site represents a real business in a real location.

- A Contact Page – Be sure to create a Contact page that includes, at minimum: Your address and phone number, business hours, an embedded Google Map, and a form to schedule an appointment and/or send an email.

- Skip the Email – It turns out that Google isn't the only company scanning websites for information. Spammers also scour the web for email addresses to sell far and wide. If you choose to place your email address on your site, you open yourself up to receive many, many spam messages. For this reason, we recommend setting-up a contact form instead of placing your email address directly on the site.

2. About Page

An About page (a.k.a. Meet

the Team page) is crucial for building trust and credibility with patients. This is your chance to #humblebrag, but don't just stop with your list of academic and clinical accomplishments. Give patients a glimpse into your real life. Tell them about why you became a dentist, your family, activities you enjoy, and your adorable Puggle puppy. The more patients get to know you, the more they will connect with you. It might sound a bit fluffy (not unlike your Puggle), but connection leads to trust, which leads to increased conversion rates, treatment acceptance, and revenue.

In addition to the patient trust benefits, your About page is actually a huge help to your SEO. For any health-related topic, Google takes extra care to ensure that the site's author has the appropriate expertise, authority, and trustworthiness (also known as “E.A.T.”) to speak on the topic. A well-written About page gives Google's algorithm the confidence to know that your website's content is backed by an expert and worth sharing.

3. Services Page

A services page is a must-have for any dental website. It should include a comprehensive list of all the services you offer, ideally with a brief description of each service. For an added SEO boost, create a separate page about each service you provide (especially services that are particularly valuable to you). For the most impact, those pages should use keywords relevant to both your location and the service. (Think: “Dental Implant Specialist in Cleveland”)

4. Reviews

Including patient testimonials on your website is a great

way to build trust with potential patients. Make sure to include a variety of reviews that highlight your team's skills and expertise. We recommend adding a “Reviews” page which features some of your best reviews from around the web. This page can also include links to view all of your reviews on various platforms.

5. Online Appointment Booking

In our post-COVID world, everyone expects everything to be available online. With online scheduling, patients can view your availability and schedule an appointment from their web browsers without the need for a call. Implementing online scheduling will increase new patient appointments and reduce the amount of time your front office spends fielding new patient calls – it's a win-win! Some online scheduling services include NexHealth (our recommended partner), LocalMed, and FlexSchedule.

6. A Great Mobile Experience

Since over 58% of website traffic comes from mobile devices, your website's mobile experience should be considered more important than the desktop experience. That means that your site should not just be functional on mobile devices, it should be optimized for mobile devices. It should load quickly, be easy to navigate, and look great on devices of all sizes. Don't let the mobile version of your site be a poorly designed afterthought – spend some time optimizing the experience to be as good as (if not better than) the desktop version.

7. Social Media Integration

Integrating your website with your social media accounts can help you build a following and connect with potential patients. This can be as

simple as including links to your practice's social accounts (Facebook, Instagram, TikTok, etc.) to your website's footer. If you're very active on social media, you could also consider a more advanced integration like a simulated or “live” Instagram feed. And the integration goes both ways – be sure to add your website's address to all of your social media profiles and share links to your website content on social platforms whenever possible.

8. Custom Photography & Integration

Want to build an emotional connection with new patients before they ever walk through the door? Nothing can do that quite like custom photography and video.

Don't settle for cheesy stock photos – make a real connection by letting people see you and your team laughing and smiling with patients. Your website should feature professional photos of you, your team, and your practice, so people can get to know you and feel at-home before they see you in person.

To take your site to the next level, consider adding custom video content. You can build rapport by explaining your practice's vision, show your expertise by explaining various procedures, and increase trust by showing patient testimonials.

9. Clear Navigation

Your website should have clear and intuitive navigation to make it easy for visitors to find the information they need. On a mobile site, this usually involves creating a menu button at the top of the page, often referred-to as a “hamburger” menu (due to the strong resemblance between ≡ and). This button typically leads to an overview of all of your site's

pages, organized in an intuitive way. Desktop sites traditionally use a horizontal navigation bar, but a hamburger menu can be just as effective, especially if your homepage contains links to other key parts of the site. No matter which navigation option you choose, it should be easy for users to find all of your site's most important pages from every page.

10. Search Engine Optimization (SEO)

You could have the most beautiful, engaging website in the world, but if no one sees it, it isn't doing your practice much good. A solid SEO strategy is critical to get your site in front of the people who need to see it most. Your website should be built using SEO best practices like using relevant keywords, meta descriptions, and alt tags on images. You should also have an ongoing plan to add new content to your site on a regular basis, like service pages and articles. In larger markets, more aggressive strategies such as backlink building may be necessary.

By including these items on your website, you'll be well on your way to building trust with potential patients and driving more appointments through your doors. Need some help building a website for your practice? We don't like to brag, but our sites are pretty great, and we'd be honored to help you tell your practice's story with a beautiful, high-performance custom dental website.





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Occupancy Costs and Tax Considerations in Dental Practices

Occupancy expenses typically rank as the second-largest expense category on most healthcare practice profit and loss statements. This underscores the complexity of the decision-making process that every practice is likely to face when contemplating real estate acquisition.

Understanding Tax Implications

The tax consequences of buying versus leasing property are critical considerations, particularly when one option offers significantly greater savings. Tax treatment differs markedly between leases and new construction.

Tax Treatment for Leases

Leasing arrangements generally offer straightforward avenues for reducing tax liability. The primary approach involves deducting monthly lease payments. Tax implications can also arise when negotiating improvement allowances from the landlord, especially when considering future improvements. In such cases, you may hold the lease under your operating entity rather than establishing a separate real estate entity to manage it. Seek advice from a tax advisor to ensure proper handling of any lump-sum improvement allowances to avoid taxable income.

Tax Treatment for Owned Property
Property ownership introduces more intricate tax considerations. You will establish a depreciable basis when you purchase a property, allowing you to depreciate it over a set number of years. Unlike monthly lease payments, where you can only deduct the interest portion of your mortgage payment, owning property enables you to claim

depreciation as a non-cash monthly expense. However, this depreciation is subject to certain limitations under Section 163(j).

Owners often create separate entities for their real estate holdings and operating practices. In such cases, the operating entity pays rent to the real estate entity, typically structured to achieve a break-even scenario for the real estate entity.

Consider a Cost Segregation Study
To potentially reduce your tax liability, consider a cost segregation study. This study aims to shift depreciation from later tax years to the current year or closer years. By breaking down the property into various components, such as tangible personal property, land improvements, and qualified improvement property, you can depreciate each over shorter periods, often with bonus depreciation eligibility. Starting in 2023, bonus depreciation begins decreasing by 20% annually.

Additionally, you may benefit from taking depreciation deductions as ordinary deductions, with capital gains applicable when selling the property in the future. Such tax strategies can be intricate, necessitating consultation with a professional experienced in this domain.

Green Opportunities:

When constructing or upgrading your healthcare practice, consider incorporating environmentally friendly features that can yield tax savings. Section 129(d) deductions, linked to building efficiency, lighting, plumbing, and HVAC systems, have increased to \$5 per eligible square foot. While specific criteria for this deduction in 2023 and beyond are pending, it's advisable to explore energy-

efficient standards, potentially qualifying for tax benefits.

Moreover, engage with local authorities and states to explore available credits and incentives for incorporating solar panels or other efficient systems into your property, which can further reduce your tax burden.

Factors to Weigh When Choosing Between Buying and Leasing

The decision to buy or lease a healthcare practice property is multifaceted. Several factors come into play, including cash flow impact, monthly figures, annual pre- and post-tax figures, short-term and long-term goals, and considerations related to principal paydown and equity. Tax implications, exit strategies, and timelines should also be carefully evaluated.

Benefits of Property Ownership

Property ownership offers unique advantages:

1. Monthly mortgage payments build principal, unlike lease payments, which solely benefit landlords.
2. Owning property increases your balance sheet over time, potentially boosting your net worth.
3. You gain autonomy in decision-making, eliminating the need for landlord negotiations.
4. Flexibility to choose when to sell without lease-related complications.
5. Owning your property can generate additional income as a landlord when you retire or sell the practice.
6. Potential for property value appreciation in desirable, growing areas.

Common Pitfalls in Healthcare Practice Construction

If you opt to purchase property for your practice, you'll likely require construction to customize or modernize the space. Be aware of common pitfalls to avoid costly delays and setbacks:

1. Ensure you hire architects and engineers well-versed in local municipal requirements to prevent project delays.
2. Review technical reports, such as geotechnical assessments, to stay informed and address potential issues.
3. Actively participate in the site selection process, attending meetings with consultants and municipal representatives.
4. Delegate responsibilities to team members to manage the construction process effectively.

Prioritize Timing and Cost:

When planning construction, keeping timing and cost in focus is crucial. Artin Safarian, President of Arminco, Inc. feels that two of the most important factors to keep in mind when planning construction for your practice are timing and cost. "As designers and builders, this is our area of expertise, where we are trying to keep our clients within a budget and keep them on schedule. We build an accurate timeline and an itemized budget, and work diligently to keep your project on pace with both."

Thinking ahead to your practice's growth potential, 8-10 years down the line, ensures your property choice aligns with your future success. Partnering with the right experts and crafting a well-thought-out plan can make a significant difference in achieving a successful outcome.

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10 Cities Where Dentists May Have Higher Work-Related Stress

Dentists in Washington, D.C. may have the highest level of stress related to work, according to personal finance website WalletHub.

In a July 10 report, WalletHub ranked 182 U.S. cities on their stress levels, including stress related to work.

The site used nine metrics to rank the cities — average weekly work hours, job security, traffic congestion, unemployment rate, underemployment rate, share of households where no adults work, average commute time, income growth and job satisfaction rankings.

Here are the 10 Cities that Scored the Highest for Work-Related Stress:

- | | |
|---------------------|-----------------------|
| 1. Washington, D.C. | 6. Bridgeport, Conn. |
| 2. Chicago | 7. Houston |
| 3. New York City | 8. Philadelphia |
| 4. Baltimore | 9. Pearl City, Hawaii |
| 5. Denver | 10. Columbia, Md. |

Average Dental Education Debt Drops to \$286K

The average amount of dental school debt has declined in recent years to \$286,200, according to data from the American Dental Education Association.

The ADEA provided details on dental school debt in its Trends in Dental Education report for 2022-23. The organization received responses from 2,376 survey participants expecting to graduate with dental school debt in 2022.

Here is how the average amount of dental education debt has changed since 2017:

2017: \$308,200	2018: \$309,600
2019: \$308,500	2020: \$318,500
2021: \$305,300	2022: \$286,200

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