

Fame Partners with DHHS to Offer Dental Equipment Revolving Loan Program

Low-interest loans to be available for dental care facilities that expand access in Maine

The Finance Authority of Maine (FAME), which administers state and federal educational grant, scholarship, loan and loan repayment programs, as well as loans and loan insurance targeted to small businesses, is pleased to announce a new Dental Equipment Revolving Loan Program in cooperation with the Maine Department of Health and Human Services (DHHS).

Funded through a three-year grant obtained by DHHS under the federal Public Health Services Act, Maine will have access to \$420,000 to establish a revolving loan fund to provide loans for the purchase, replacement, or upgrading of equipment for use in eligible dental care facilities throughout Maine. The goal of the program is to expand access to dental care in designated dental health professional shortage areas. The program will be administered by FAME under an agreement with DHHS. All projects must be pre-approved by DHHS before loan eligibility is determined by FAME.

"FAME is pleased to be offering eligible Maine dental practices an opportunity to purchase, replace, or upgrade their equipment in order to help expand access to dental care in Maine," said FAME Chief Executive Officer Beth Bordowitz. "As we know, rural areas in Maine face severe dental care shortages and access to dental care is very limited for low-income families. This program is a much-needed step in the right direction to help meet the needs of Maine dental practitioners and patients."

DHHS Commissioner Mary Mayhew also noted that the costs of dental equipment can present a barrier to expanding access to care. "This program, which should become self-sustaining after the federal grant ends, creates a new resource for increasing access to needed dental care in Maine."

Loan amounts will range from \$10,000 to \$50,000, with interest fixed at 5.5% annually. Loan terms will generally not exceed five years. To be eligible, private dental practices must accept new MaineCare patients or have at least 20% MaineCare patients. Non-profit dental practices must accept new MaineCare patients and offer a sliding fee scale for low-income patients.

To learn more about the program, visit <http://www.famemaine.com> or call FAME toll free at 1-800-228-3734.

To see a map of federally designated dental health professional shortage areas in Maine, visit: http://www.maine.gov/dhhs/boh/orhpc/documents/HPSA_DCAA_A.pdf.

For information on state-designated dental health professional shortage areas, please contact the DHHS Office of Rural Health and Primary Care at (207) 287-5524. ■

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Thinking of retiring or transitioning your practice? Enthusiastic recent graduate looking to purchase a general practice within 45 minutes from Portland, Maine. Please call 781-866-1458.