

COVID-19 & DENTISTRY

Managing Your Practice's
Financial Health in a Crisis

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recent-onset-diarrhea
do-not-touch-face-mouth-eyes
ibuprophen
recent-onset-aches-and-pains
Waiting-room
fever Novel-Coronavirus face-shields
Hand-sanitizer Dry-cough
SARS-CoV
Coronavirus
Emergency-procedures
asymptomatic
Screening-patients
shortness-of-breath
Physical-distancing
Standard-precautions
Hand-hygiene

COVID-19: Role of Dental Team

- Dental health care workers managing dental emergencies are **frontline health care workers**
- We are keeping people out of emergency rooms and providing definitive care to relieve pain and infection
- Disinfect all surfaces in the waiting room, front desk, and operatories
- Follow manufacturer's directions for use – wet time!

COVID-19: Asymptomatic Patients – Standard Precautions

- Put in place assuming every patient has a bloodborne pathogen
- Diamond Princess had traces of Coronavirus 17 days after ship was emptied → CDC
 - ❖ This was prior to the ship being disinfected
 - ❖ 17.9% of infected ship members didn't show symptoms
 - ❖ Public Health Responses to COVID-19 Outbreaks on Cruise Ships — Worldwide, February–March 2020 Early Release / March 23, 2020 / 69
- For Aerosol Generating Procedures (AGP) always use a N95 respirator!

COVID-19: N95 Respirator Masks

Three Key Factors Required for a Respirator to be Effective



Correct*



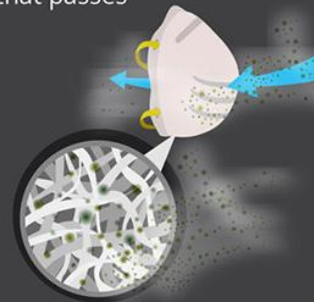
Incorrect

① The respirator must be put on correctly and worn during the exposure.

② The respirator must fit snugly against the user's face to ensure that there are no gaps between the user's skin and respirator seal.



③ The respirator filter must capture more than 95% of the particles from the air that passes through it.



*If your respirator has a metal bar or a molded nose cushion, it should rest over the nose and not the chin area.

COVID-19: CDC Recommendations

- NIOSH-Approved N95 Particulate Filtering Facepiece Respirators
 - ❖ https://www.cdc.gov/niosh/npptl/topics/respirators/disp_part/n95list1.html
- ENT for surgery are recommending powered air purifying respirators [PAPRs]



COVID-19: Ibuprofen for Coronavirus Symptoms?

- The [European Medicines Agency](#) issued a statement saying that while it is monitoring the situation, there's "currently no scientific evidence establishing a link between ibuprofen and worsening of COVID-19."
 - ❖ <https://www.ema.europa.eu/en/news/ema-gives-advice-use-non-steroidal-anti-inflammatories-covid-19>
- [Dr. Carlos del Rio](#), a professor of infectious diseases and global health at Emory University's Department of Medicine, agrees. "I think the minister of health of France is wrong [in] prohibiting the use of ibuprofen based on limited data."
 - ❖ http://vaccines.emory.edu/faculty-evc/primary-faculty/del_rio_carlos.html
- Based on currently available information, WHO doesn't recommend against the use of ibuprofen → *Health News from NPR – 3/18/2020*

COVID-19: What to do with Clothing?

- When you get home from the office:
 - ❖ Remove shoes before entering your house
 - ❖ Place day's clothing directly into washing machine
 - ❖ Shower to remove any residue

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COVID-19: Action Plans

- Loans
 - ❖ SBA Loan – Disaster Relief Loan
 - ❖ State-specific loans
 - ❖ Dental-specific lenders
 - ❖ Local bank
 - ❖ Dental insurance companies
 - Contact your Banker and Lender
 - ❖ Turn off existing auto-pay
 - Contact your credit card company
 - ❖ Turn off existing auto-pay
- Contact your landlord, supply company and labs – largest expenditures
 - ❖ Work out payment plans
 - Contact your health insurance broker
 - Potentially stop owner payroll of S-Corporation

COVID-19: Action Plans

- Keep Your Team Intact

You chose them all for a reason – now is the time to lean on their expertise/dedication

- ❖ Office Manager or key employee
- ❖ Accounting team
- ❖ Legal team

- Outstanding Claims

- ❖ Consider outsourcing your claims
 - ❖ Pay only if collected
 - ❖ Not to individuals, but to insurance companies

- Review Your Numbers

- ❖ You don't know where you need to go if you don't know where you started

- Payroll Companies

- ❖ Get one if you don't have one – **this is NOT a time to do it yourself!**

COVID-19: Action Plans for Employees

- Unemployment
 - ❖ Furlough or Leave of Absence
 - ❖ Termination
- Federal Help
 - ❖ Payroll tax credits available
 - ❖ Families First Coronavirus Response Act
 - ❖ Less than 50 employees (exempt or not)
 - ❖ Growing Concern – *not defined yet by DOL*
 - ❖ Paid Sick Leave
 - ❖ Emergency Family & Medical Leave

COVID-19: Tax Deadlines

- Original Tax Deadline: April 15th → **New Tax Deadline: July 15th**
- 1st Quarter Estimates: July 15th
- IRA Contribution Deadline: July 15th
- State Tax Deadlines: check with your state website – all states different
- Deferral of existing Installment Agreements with the IRS

COVID-19: CARES Act

- *Passed by the Senate as of 3/26/2020 – NOT BY HOUSE*
- *Highlights of Senate passed bill:*
 1. Payroll Protection Loan – through local bank (backed by SBA)
 - a) Less than 500 EE
 - b) Can get a \$10,000 advance
 - c) Loan is 2.5 months payroll – loan is equal to average monthly payroll for 12 months ending the date of the loan x 2.5 months. Doesn't include the compensation of anyone that makes of \$100k annually, but includes pay, health insurance, SUTA, retirement benefits.
 - d) 10-year loan, 4% interest – may be used to cover payroll, mortgage payments, rent, utilities, and other debt payments. No personal guarantee required by the business owner.
 - e) Loan Forgiveness – loan can be forgiven on a tax-free basis to the extent it covers payroll costs, mortgage interest, rent, certain utility payments during the 8-week period beginning on the loan.

COVID-19: CARES Act

- f) Reduction – reduction in forgiveness if company reduces its workforce during the 8-week period compared to other periods in 2019 and 2020
 - a) Basically, if they get the loan, get it and make payroll
 - b) If they get the loan and pay rent/loans, the mechanics of it will wipe out the forgiveness
 - c) Reduction can be avoided if the employer rehires or increases pay with an allotted time period
- 2. Stimulus Checks
 - a) \$1,200 per person; \$2,400 for MJF – phase-out starts at \$75k/\$150k; 2020 AGI phase-out ends at \$99k/\$198k.
 - b) Advance checks based on 2019 return; if 2019 return isn't filed, based on 2018
- 3. Retirement – No RMDs for 2020
- 4. IRA Retirement Withdrawals – up to \$100,000 penalty-free and taxed over 3 years
 - a) Can repay the balance over 3 years and treated like current 60-day rollover

COVID-19: CARES Act

6. Student Loan Repayments - \$5,250 of student loan repayments by employers can be treated as tuition payments and not included in income
7. Payroll Tax Deferral
 - a) From enactment of the CARES Act through 12/31/2020
 - b) Deferral of payroll taxes incurred by employers (7.65% of payroll)
 - i. 50% paid back by December 31, 2021
 - ii. Remainder due by December 31, 2022

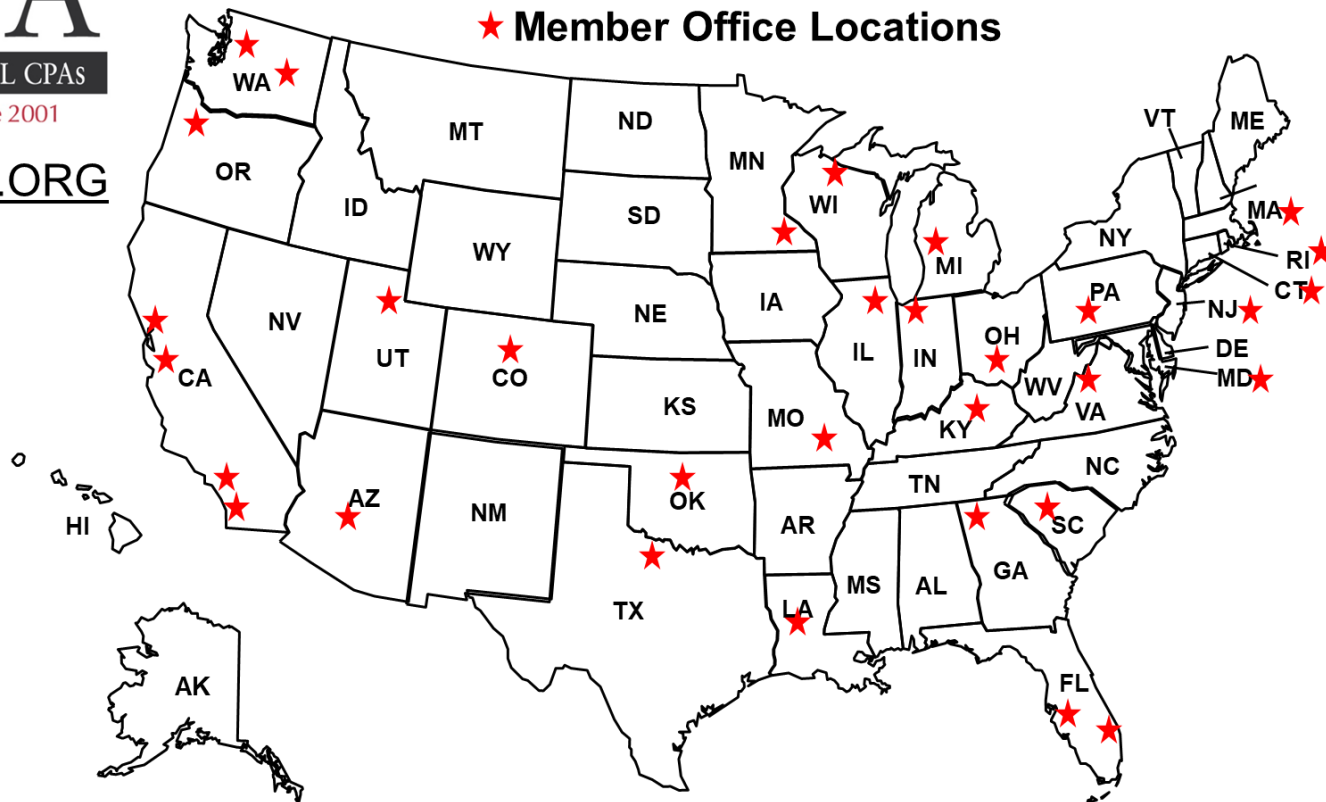
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COVID-19: Henry Schein Financial Services

- Will work with you on your current loans and have deferrals and restructuring available
- Can offer working capital on loans for \$50k - \$150k, and can get funds to you as quickly as 3 days
- Bridge loans, deferred and graduated payment programs, available to help ease cash flow concerns

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COVID-19: Final Thoughts

“...If you’re a doctor you can do some good things
but if you’re a caring doctor you can do some other things.”

Caring, Compassion and Communication - The Power of Identity

We need to talk about injustice; Bryan Stevenson TED2012

Thank You!

Have topics you'd like us to cover in next week's webinar on COVID-19 & Dentistry?

- **Email:** webinars@henryschein.com
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For more information and a full list of references, please visit the Henry Schein COVID-19 resource center:

www.henryschein.com/COVID19update