

GE
Healthcare Financial Services

Case Study

“GE worked with us to nail
our timelines.”

Bill Davis
Chief Financial Officer
Slidell Memorial Hospital



GE helps Slidell invest in new services for the community

Signaling a huge step forward in its turnaround, Slidell Memorial Hospital wanted to embark on a capital program to invest in state-of-the-art clinical equipment not widely available in Louisiana. This plan for differentiating its services in the face of growing competition and for benefiting its community marked a major change in its fortunes, after a financial crisis had nearly forced the hospital's sale a few years earlier.

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To arrange its first tax-exempt equipment lease, Slidell worked with GE Healthcare Financial Services. GE provided Slidell with \$7.5 million in TEC[®] tax-exempt financing – a GE product designed to help not-for-profit and municipal institutions avoid the time, costs, headaches and hassles of conventional tax-exempt financing. The financing structure enabled Slidell to purchase a linear accelerator (LinAc), an image-guided radiation therapy system, along with other leading-edge equipment from multiple vendors.

Beating the competition

Because Slidell wanted to beat the competition to market with the LinAc, a quick turnaround was critical. "GE worked with us to nail our timelines," says Slidell Chief Financial Officer Bill Davis.

GE coupled its speed with certainty of execution and experience in meeting unique Louisiana documentation laws, which are based on the Napoleonic code, for municipal tax-exempt financing. "We talked to other financing companies, and they just didn't seem as interested, willing or able to deal with Louisiana's financing requirements," notes Davis.

To meet Slidell's needs, GE also structured the single transaction with different terms for different technologies, so the terms correspond with each piece of equipment's expected useful life. "All in all, GE offered the fastest, cleanest option in the marketplace," says Davis.

For more information on how we can help you successfully meet your business objectives, contact us at 1-800-598-6201 or visit us at www.gehealthcarefinance.com.

SMH
Slidell Memorial Hospital

Your Hospital for Life.™

Provider Profile

Slidell Memorial Hospital is an acute-care medical center located 35 miles northeast of New Orleans. SMH was recently recognized as being in the nation's top five percent, according to Press Ganey patient satisfaction scores. Owned by the municipal hospital district, the 183-bed hospital has served the local community since 1959.

Lender Summary

GE has provided Slidell Memorial Hospital with:

- \$7.5 million tax-exempt financing



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