



HIGHTOWER
CLINICAL

Payment Terms

The purpose of this procedure is to state that Hightower Clinical LLC will only accept contracts that are fiscally responsible. Fiscally responsible contracts do not put undue financial burden on the site.

Justification:

-In order to conduct business, Hightower Clinical LLC must pay rent, utilities and other operating expenses monthly.

-In order to operate efficiently and support each study protocol we must retain a staff which includes the following: Principal Investigator, sub-investigators, a Financial Director, Registered Nurses, Phlebotomists, Clinical Coordinators, Research Assistants, Recruiters, Regulatory Personnel, and various support staff.

-To maximize patient retention, each subject is paid at each completed study visit, or shortly after, as per the IRB approved Informed Consent Form. This creates an immediate overhead, which becomes a huge, mounting financial burden to the site when a study is rapidly enrolling and sponsor/CRO contract payments are made less frequently than monthly.

-When required to conduct the protocol, we contract with third party vendors to perform specific protocol-related procedures. These vendors are paid directly and require monthly or "due on invoice" payments.

-Untimely reimbursement to Hightower Clinical from the sponsor/CRO often has required our site to utilize a line of credit from our banking institution, not only further increasing our overhead expenses, but incurring non-reimbursable interest expenses to the site.

For the reasons stated above, Hightower Clinical is unable to accept contracts which reimburse our costs or pay our accrued earnings less frequently than monthly, contain less than 40% overhead and/or have a greater than 5% holdback at study end.

Bradley P Hightower, BA, CCRC

CEO, Hightower Clinical LLC