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Financial Hardship

Many people with cancer worry about how they will manage the costs of cancer treatment. Problems managing the cost of cancer care, are described as financial hardship, financial distress, financial toxicity, or financial burden. Studies show that 3 out of 4 people with cancer worry about how they will pay for the cancer treatment and keep up with their day-to-day costs.

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Why does cancer treatment cause financial hardship for many people?

Cancer treatment is expensive. Even if you have health coverage, many plans don't cover everything. The high costs of cancer care are affected by:

- Increasing costs of cancer treatment as new treatments are made available.
- Out-of-pocket costs that many insurance plans require people with cancer to pay. These costs can include premiums, deductibles, co-payments, and co-insurance costs.
- Decreased income for people with cancer, their families, and caregivers. Some people with cancer are not able to work full time or at all, both during and after treatment. Income may also be affected if a caregiver is not able to work either.

There are also many hidden costs of cancer. This can include things like:

- Travel costs, such as gas, parking, and tolls
- Lodging costs if you must travel for treatment
- Childcare or elder care if you are the primary caregiver for other people
- Special foods or nutrition
- Medicines and supplies for managing side effects
- Help with household tasks
- Home care

Who is most at risk for financial hardship?

People with cancer might be more likely to develop financial hardship if they:

- Are survivors of childhood cancers
- Are uninsured
- Are the main wage-earners for the household and can't work
- Are unemployed
- Don't have a second source of income, such as from a spouse, partner, caregiver, or someone else in the household
- Don't have a lot of savings
- Have debt
- Are racial, ethnic or sex and gender minorities
- Have to travel further for treatment
- Live in states that have not yet or more recently expanded Medicaid

How does financial hardship affect people with cancer?

Financial hardship can affect both physical and emotional health. Many people with cancer report having to make tough choices about where to spend their money. This might include:

- Choosing between paying for treatment and paying for food and other household expenses
- Putting off medical care for themselves or other family members
- Delaying getting prescriptions filled

Some of these choices might mean the cancer treatment will be less successful and could affect a person's health long term.

Is there a way to lessen my chance of financial hardship?

- The most important thing you can do is to learn as much as you can about the costs of cancer treatment. Ask your cancer care team how much your treatment is likely to cost. If you are worried about the cost, ask if a less expensive option might work as well for you.
- Ask if there is someone who can help you figure out how much you will need to pay out of pocket.
- Make sure that your health insurance is active and up to date.
- See if your insurance plan has a case manager who could work with you as you deal with medical bills and out of pocket charges.
- Ask if there are resources that you can ask for or apply for to help with the cost of your cancer treatment or for other costs, such as housing, transportation, groceries, and similar expenses.

What can I do if I am having financial problems?

Talk to your cancer care team before making any decisions that might affect your physical and mental health. They can help you figure out ways to deal with your expenses and your worries.

Ask your cancer team if there is a financial counselor, financial navigator, or social worker that you can talk with to deal with insurance issues, trouble paying your bills and having enough food for your household, and the stress you're feeling about your finances. They might also be able to connect you with other resources in your community that could be helpful.

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