

FEATURE STORY

During Treatment: Financial Matters

Organization and help are crucial in managing your finances during treatment

A diagnosis of cancer affects more than your health—it also affects your money. Dealing with financial issues, and possibly debt, at the same time you're coping with cancer treatment is difficult and draining. But there are ways to lessen the burden:

Call on friends and loved ones to help you. Ask someone to open and organize the bills that have been collecting. Have the helper separate them into groups, such as medical bills, household bills, credit card statements, taxes, and so on. Also, look for any benefit checks. Often, these get lost in the stack of bills.

Rank the bills in order of priority. Your helper can do this task. Your medical expenses, rent or mortgage, utilities, and taxes should be at the top of your bill-paying list.

Negotiate for smaller payments. Often, creditors will work with you. Most creditors prefer that you make small payments, even \$10 a month, rather than pay nothing at all.

Work out a payment plan. Organizations, such as the Consumer Credit Counseling Service, can help you make a payment plan to satisfy your creditors. The telephone number is listed in the business section of the telephone book.

Talk with the oncology social worker. He or she can help with financial issues, and may be able to point out sources of financial aid.

Ask your hospital about financial counseling. Some hospitals offer free financial counseling to patients.

Make a Financial Plan

A sound plan means always planning for the worst while hoping it never happens. Now that you're in treatment, it's good to plan for:

- > The highest out-of-pocket medical expenses
- > Travel costs
- > The greatest number of hospital stays
- > High prescription drug costs
- > Experimental therapy not covered by insurance
- > Home health care costs

- > Having your work schedule disrupted
- > Home services, such as cooking or cleaning

Some of these costs may be hard to estimate. You might want to discuss them with your doctor so you can plan accurately.

To start your financial plan, you'll need to take four steps:

1. Estimate your expenses
2. Estimate your sources of income and benefits
3. Manage your savings and investments
4. Plan your estate

Tackling financial issues can be a challenge for anyone. Cancer treatments may leave you little energy to think about money matters. If it's more difficult to address some topics than others, take on the easier ones first.

Being in treatment may mean dealing with added expenses that may be quite high. At the same time, your income may go down if you reduce your work hours or are unable to work. Make a budget using numbers that are based on the maximum out-of-pocket expenses for your existing health care plan, plus something for charges above and beyond the covered expenses.

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