

TOP 8 THINGS A NEWLY DIAGNOSED CANCER PATIENT NEEDS TO KNOW ABOUT FINANCIAL ISSUES





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When you are diagnosed with cancer, your first priority is your health. However, cancer affects your whole life and often creates legal and financial needs that you have never considered before. It is important to think about these other issues early, so you can avoid greater problems later.

Below are some tips to help you through this difficult time. Read them over and talk to your family and trusted advisers.

1

KNOW YOUR INSURANCE POLICY INSIDE AND OUT*

- Contact your health insurance provider of your diagnosis as soon as possible and request a Summary of Benefits and Coverage or “SBC”.
- Find out if the treatments recommended by your physicians are covered by your insurance policy and what portion of the cost will be your responsibility. Determine if there are caps on out-of-pocket expenses.
- Select providers that are “in-network” in order to insure the lowest possible co-payment.
- Ask your insurance provider if they have a case manager they can assign to you – someone to be your single point of contact for all bills.

***Insurance Reimbursement** — Insurance coverage for wigs, prosthesis, mastectomy and compression garments, and more may be covered by insurance. Find out what your insurer’s specific requirements are for reimbursement. They may limit you to certain stores or providers. Make sure you understand the process for submitting claims.

DO NOT BE AFRAID TO DISCUSS PAYMENT PROBLEMS

2

- Your Nurse Navigator may be aware of resources for financial assistance through the hospital, pharmaceutical companies, or local or national foundations. Ask questions about this as early as possible.
 - Be aware that you will receive bills from multiple medical offices. For example: Sentara Health Care for any procedures done in a Sentara facility; your surgeon's office; the radiology group from the radiologist who performed your biopsy; and the pathology group from the doctor who examines your pathology.
 - If your income is 200% or below the poverty level, you may qualify to have co-pays reduced or written off by Sentara. Contact the number to the Sentara financial department on your bill or your Nurse Navigator to see if you qualify for assistance.
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KNOW WHAT EMPLOYEE BENEFITS YOU AND YOUR FAMILY ARE ENTITLED TO

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- Ask your employer about paid and unpaid leave, continuation of health insurance, FMLA and disability benefits. Working family members should also ask about leave eligibility to help care for you if needed.
- Discuss with your employer what will happen to your salary or benefits if you need to work part time. Be sure to find out if your employer's contribution to your health insurance will change if your status becomes part time.

4

APPLY FOR SOCIAL SECURITY DISABILITY BENEFITS EARLY

- If there is any possibility that your ability to work will be limited for the next 12 months, visit your Social Security office to apply for benefits as soon as you can following your diagnosis. The time period for application and appeal process can be lengthy, so file as early as possible.
 - Permanent disability is not required for benefits to be received. A closed period of benefits may be available if you are disabled for 12 months or longer but improve enough to return to work.
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HOPE FOR THE BEST, PREPARE FOR THE WORST

- Ensure that you have an effective power of attorney for both finances and healthcare decisions and an advance medical directive reflecting the medical treatment you desire. Your healthcare providers and insurers may have special forms to allow a trusted person to obtain information about you or handle your accounts. Complete those forms.
- Make sure you have a will that accurately reflects your current wishes.
- Check your will, life insurance policies and retirement plans to be sure that the listed beneficiaries are correct.
- For the person who has your power of attorney, make a list of your financial accounts, pension accounts, insurance policies, credit cards, household bills, tax returns for the preceding three years, any existing loans, and real estate owned. This list should include account numbers and important contact information for each account.

- Consider adding a trusted family member to your bank accounts to enable him/her to pay your bills if you are incapacitated. Discuss with an attorney the best way to title any property such as your house, car, etc., in your particular situation.
 - Friends and family want to help. Have one trusted person organize assistance with meals, shopping, household tasks, childcare, etc.
 - Notify your church, synagogue, or other place of worship. They can provide emotional and spiritual support and may have emergency funds and volunteers to assist you.
 - Stock your home with an extra supply of many household items – stamps, toilet paper, dishwashing detergent, etc.
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HOPE FOR THE BEST, PREPARE FOR THE BEST

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- Investigate the financial options and resources available to minimize the financial burden that will remain when your treatment is completed. A financial professional can help you find the best way to achieve this goal. Honestly evaluate your ability to work and your financial resources.
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DON'T BE AFRAID TO DISCUSS YOUR SITUATION WITH CREDITORS

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- It may be possible to suspend or reduce payments owed during your illness, such as your mortgage or car payment.



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TAKE STEPS EARLY TO PREVENT YOUR FINANCIAL AFFAIRS FROM GETTING OUT OF CONTROL

- Set aside a place in your home for bills and receipts and use this area for financial matters only. Keep everything needed to pay bills in this area – including stamps, envelopes, and extra checks.
- Balance your checkbook when you receive your checking account statement. If this task becomes a burden, ask your bank or a trusted person for assistance.
- Make a plan for payment of bills. Possibilities are automatic debits to your bank account, automatic payment of all bills by credit card, which frees you to make only one payment per month, or getting a friend or family member to help you make payments.
- Avoid impulse shopping. Eliminate any unnecessary expenses.

We Are Here for You

Whatever your questions or concerns may be, one thing is simple: We are here for you. If at any time you need support, talk to your Nurse Navigator or a member of your care team and we will help you find answers or connect to the resources you need.