

Financial Navigation

1 Problem

Lost income, depletion of savings and increased out-of-pocket costs can lead to an inability to afford cancer treatment, leading to poor treatment adherence, high mortality rates and bankruptcy.



Cost and Impact



- \$4 billion out-of-pocket expenses paid by cancer patients ¹
- 72% of adult cancer patients lose half their income ²
- 38% of cancer patients postpone or do not fill a drug prescription to reduce costs ³
- Cancer patients are 2.65 times more likely to file for bankruptcy than people of similar age without cancer ⁴
- Cancer related bankruptcy appears to be a risk factor for increased mortality ⁵

2 Solution

Comprehensive Personalized Financial Navigation

Our proprietary software platform draws from a rich ecosystem of over \$4 billion of public and private funds to provide financial support to cancer patients and their families.

The platform streamlines all steps of the process from benefit investigation and out-of-pocket estimation to enrollment and management of approved funding programs.

3 Delivery

Work with a dedicated cancer support specialist to collect pertinent information needed to source and access financial assistance.

- Review an automated report
- Auto-enroll in available funds
- Receive notifications as new funds become available
- Real time updates based on changes to the member's health insurance, treatment plans, and available financial aid programs



Success Story: Melissa - 39 year old wife and mother



July 2019 - Melissa, her husband Luke, their two children and their cat moved away from friends and family, across the country, so Luke could start a new job.

September 2019 - Melissa was diagnosed with an aggressive form of breast cancer that required grueling treatment.

In addition to the significant cost of moving, the family had to adjust to a higher cost of living, as well as the unforeseen costs of cancer treatment.

Luke was forced to take significant time off from work and the frequency and length of Melissa's care left her unable to manage the house or care for the children.

Within two weeks of enrollment into Cancer Guardian's Financial Navigation program, Melissa began receiving:

- **\$400 per month** towards childcare and house cleaning (for the duration of her treatment)
- **\$500** towards a fertility program
- **\$2000** through a copay assistance program (used to cover out-of pocket expenses)

Frequently asked questions

Q: Could there be any additional costs, even after I have met my out of pocket maximum?

A: Yes. The costs of cancer treatment are usually spread over more than one year, increasing out-of-pocket expenses. Additionally, insurance may not cover all necessary therapies, drugs, non-medical expenses and indirect costs of cancer care.

Q: Will my physician warn me ahead of prescribing a treatment that is too costly?

A: Not necessarily. In one study 31% of oncologists reported feeling a degree of discomfort in discussing treatment costs, and one-fifth did not think that cost should ever be considered when making treatment decisions.⁶

Q: Is it standard practice for Cancer Centers to employ in-house Financial Navigators?

A: Although some do employ Financial Navigators, the work of financial navigation frequently falls on inexperienced staff who lack the tools and expertise required to effectively navigate the complex financial health system.

References

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