Off Treatment

Financial Guidance for Cancer Survivors and Their Families

NATIONAL ENDOWMENT FOR FINANCIAL EDUCATION

Partnering for Financial Well-Being

American Cancer Society®

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"People ask me how I feel now that I'm 'over' my cancer.

I guess they think that dealing with cancer is like having a case of the flu. They don't realize that I'll never look at life the same again. I'm still tired – but getting stronger. It's easier to talk about how I feel physically than emotionally.

Frankly, I'm surprised by my own feelings. Of course, I'm relieved. But I'm a bit scared, too. I guess I'd gotten used to being cared for by the doctors, nurses, and social workers. Now, all that is changing, and the change is unsettling. I lived so much in the present that it's difficult to think about the future.

And thinking about the future means dealing with practical matters, like finding a way out of debt. Luckily, my medical plan is a good one. But, it didn't pay for everything, and the bills have piled up. I've also got decisions to make about work. Do I stay where I am now? Will my cancer history hurt my chances for promotion or a better job?

Still, I suppose it's good that I have these concerns. I guess it means that I'm taking control again and starting to rebuild my life after treatment."

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Embracing survivorship

Now that your treatment is finished, you may feel you are ready to take back greater control of your life. You may look at your life, your job, and your relationships differently now. You may be thinking about making major changes.

Ending treatment is a milestone in your life. But like most milestones – even positive ones – facing a new direction can be unsettling or scary. Also, many people who've had an experience with cancer feel a sense of vulnerability. To help cope with these changes and your feelings, you may want to talk with an oncology social worker or cancer counselor, or maybe join a support group. Call the American Cancer Society at 1-800-227-2345 to get information about cancer survivor support groups and other sources of support.

You may also find that you need help with your finances. It's important to consider the following:

- Where do I stand financially?
- Are medical bills still coming in?
- How much debt has built up?
- Will I soon have a regular paycheck again to help pay bills?
- How do I rebuild my accounts?

These are not easy questions, and you may not want to face your finances. Frankly, few people do. Still, taking stock of your finances is an important step in taking back control of your life. This information was developed to help you through that process so you can make sound, informed decisions for both your financial and physical well-being.

Going back to work

During your treatment, you may have taken time off work or cut back on your work hours. Before returning to your old workload and schedule, ask yourself some questions:

- Is my job stressful?
- Does my doctor think it's OK for me to go back to work?
- Do I have to put in long hours? Is this more than I can handle right now?
- Do I still need close medical follow-up and testing?
- Can I fit my follow-up medical visits into my work schedule?

Talk to your doctor about your plans to return to work. Also, if you are getting money from a disability income policy, review the policy before going back to work. For health and money reasons, it often is best not to rush back to your old work schedule. Most disability policies continue where they left off if you return to work and then must leave again within 6 months. But some companies consider any break in the disability to be the end of the claim. In this case, if you must leave work again, you will face a new waiting period before your benefits start back.

One option to consider is starting back to work part time. Some disability policies will allow you to return to work part time and still collect part of your benefit. Your company's benefits office or insurance company could tell you about the details of your disability plan.

If you collected Social Security disability benefits during treatment, you might want to try Social Security's Ticket to Work Program. This program lets you work for 9 months (not necessarily consecutive months) without losing benefits. For more information on this program, call the Social Security Administration at 1-800-772-1213 or visit their website at www.socialsecurity.gov.

Give careful thought to going back to work. If you and your doctor both agree that it's all right to do this, then it's time to look at your work situation. What will you tell your employer? Will you have any special needs? Let's look more closely at these issues.

If I go back to my job, how much should I tell my employer?

You may be concerned about how your diagnosis and treatment could affect your job. Maybe you never told your employer about your cancer diagnosis. What should you do when you go back to work?

If you have been out of work, your employer knows something is going on. In many cases, the more you tell your boss, the more comfortable they will feel. But not all employers will react or handle these situations the same way. How much you decide to say depends on what you know about your employer and how your company supports its employees.

I'll still need treatments for a while. How do I protect my job?

You may need to miss work to go to follow-up doctor visits. You may even need special arrangements to do your job. For these reasons, it is a good idea to let your employer know about your current situation. When you talk to your boss, give enough information so that they will know what to expect. Your employer likely will want your return to work to be easy and comfortable.

It's good to know that once you talk with your employer, you are protected under the Americans with Disabilities Act (ADA) and the Family and Medical Leave Act (FMLA), as long as your company is big enough so that these laws apply to it (see below).

The ADA provides for "reasonable accommodation." In other words, the employer must arrange for any reasonable special needs you have to do your job, as long as you are able to do the essential functions of the job. This may mean giving you flex-time, allowing you to work from home, or getting special equipment for you. But the ADA protects your employer, too. Whatever arrangements are made for you should not be too inconvenient for the employer. The ADA applies to all businesses with 15 or more workers. Call the American Cancer Society at 1-800-227-2345 for more information on ADA.

Under FMLA, employers with 50 or more workers must allow employees to take up to 12 weeks of unpaid leave. The leave can be taken to care for yourself or for certain family members with a serious illness. Employees are eligible if they have worked for a covered employer for at least 1,250 hours in the previous 12 months. As long as you are on FMLA leave, your employer must maintain your medical insurance coverage under any company group health plan. Again, to be protected by this law, you need to tell your employer (and maybe your spouse's employer if you are married) about your health issue.

Most employers will try to work with you. Still, it's a good idea to keep careful records of all talks with your employer or the people in the benefits office. List the name of the person with whom you talk, what you talk about, the date and place you talk, and any decisions that were made. Also, keep copies of your performance reviews. Legal help is available if you feel you have been treated unfairly at work. (See the "General resources" section on page 16.)

Looking for a new job

I wasn't happy in my job before. I don't think I want to go back to it now.

If you are not happy with your job, maybe it's time to look for a new one. But keep in mind that a new job should offer improvements: better pay or benefits, more challenge, less stress, or greater fulfillment.

Think about what kind of work you would like to do. You don't have to settle for less just because of your cancer diagnosis. At the same time, don't take on more than you can handle. Your health comes first, so be careful not to do too much too soon.

What type of job would you like? Here are some things to think about:

- Take an honest look at your skills and abilities. Apply for jobs you know would fit you well.
- You don't have to volunteer any information about your cancer if you aren't asked. Mention it only if it would have an effect on your doing the job.
- Try to set up your resume in a way that does not show time gaps in employment. For example, you could organize your resume by your skills instead of employment dates.
- Employers cannot make you take a medical exam before you are offered a job. After you are offered a job, they can ask you medical questions only if they relate to doing the job. If the employer asks about your health, don't lie. Be prepared with a positive response. Have something in writing, perhaps a letter from your doctor, stating that you are able to handle the job.

If you feel you have been treated unfairly in the hiring process, call the Equal Employment Opportunity Commission. (See the "General resources" section on page 16.)

How do I find out about the benefits before I take a new job?

Having good benefits is an important part of a sound financial plan. This is true for all workers, not just cancer survivors. So before you accept a job offer, ask to see the employer's benefits book. It's not a good idea to ask for this information during the first interview, but it is definitely all right when you are offered the job.

Maybe you are afraid asking to review this information will send up a "red flag" to the employer. Asking to review the employee benefits packages is entirely proper and even expected by employers. Many include it in the interview process. They usually want applicants to know their company is a good place to work.

Large employers usually offer the most generous benefits. They often offer not only a health care plan, life and disability insurance, but other benefits, too.

What kind of benefits should I look for?

Medical plan

It is important for everyone to have good medical insurance coverage. If your potential new employer doesn't have a medical plan, you might want to find one that does. Few employers pay for the entire cost of a medical plan – most only pay a part of the cost. When looking for a new job, try to find an employer with the best blend of job responsibilities and benefits. To help you decide if a medical plan fits your needs, see the chart called "Medical plan features"on page 6.

Before switching jobs, find out how long it will take before you're covered under your new employer's health care plan. Some employers might make you wait 60 or 90 days before you can join the health plan. (This is another reason to review the employer's benefits book.)

It is important not to have gaps in your medical coverage or you might face a "pre-existing condition exclusion period." A pre-existing condition is a health problem that you had before you joined your medical plan. As of 2014, the new health care law does not allow insurance companies to deny coverage for pre-existing conditions when writing new policies. But some "grandfathered" plans are still covered under the old rules. Ask when your employer's health plan started to learn if the new requirements apply or if the plan is grandfathered. If you have a plan with exclusion periods, there are rules that may help you. For example, in most states, if you have met at least 1 of the following conditions, then an exclusion period doesn't apply to you when signing up for a new medical plan:

- You have had medical coverage for 18 months, and you have not had a break in health coverage of 63 consecutive days or more.
- You have already met a pre-existing condition exclusion period, and you have not been without health coverage for 63 or more consecutive days.
- You have not had a break in health coverage for 63 consecutive days or more.
- You haven't gotten (or were recommended to get) a diagnosis, treatment, or medical advice for a health problem within the 6 months immediately before you became eligible to enroll in your new medical plan.

The medical plan exclusion period rules for grandfathered plans vary from state to state. And the new health care law offers new options that may help you. Contact your employer's human resources department or your plan administrator to find out what rules apply to you.

One way to switch jobs but continue your health coverage if your new health plan is a grandfathered and has an exclusion period is to use COBRA. This acronym stands for the Consolidated Omnibus Budget Reconciliation Act of 1985. This act lets you stay with your old employer's medical plan for up to 18, 29, or 36 months (depending on the circumstances). COBRA can be very helpful if you switch jobs and the new employer's plan won't start for several months. This situation is getting rarer over time as new health care plans are being written.

COBRA applies as long as your former employer has 20 or more employees and is still in business. This employer must inform you, in writing, about the COBRA option. To take advantage of COBRA, you must start its coverage within 60 days of leaving your job. COBRA coverage is also available if you no longer work enough hours to qualify for your employer's medical plan.

There is a catch with COBRA – and it's a big one. You must pay for the full cost of coverage, plus up to 2% of the premium to cover administrative costs. But the cost of coverage is at the employer's group rate. It's a good idea to check into your state's health insurance marketplace and compare costs before you sign up for COBRA.

As of 2014, each state has a health insurance marketplace (sometimes called a health insurance "exchange") that offers consumers a one-stop shop online or through a toll-free phone number. There, they can compare health insurance plans by benefits, quality, and price. Information about prices and what a plan covers will be written in simple terms that are easy to understand. A person is able to enroll in their chosen marketplace plan online, by phone, by mail, or in person. And, you can't be denied coverage in marketplace plans because you have had cancer. The catch here is that you have only 60 days to enroll after losing your health insurance or having a change in the family (i.e., marriage, divorce, a new baby). Otherwise you must wait for the next open enrollment period in November.

People do not have to buy health insurance from the marketplace, but it will be the place to go if you're looking for cost reductions and tax credits to help pay for insurance. Most employed people who get insurance through their employers are likely to keep it that way, so their situation may not change much.

If you are under 65 and can't get health coverage through your employer or Medicare, you may be able to buy a health plan through your state's health insurance marketplace. Low- and middle-income people and families can get financial help (through the health insurance marketplace) to help them afford a plan sold on their state marketplace. People with health coverage through work whose health care premiums are too high compared to their income may also be able to buy coverage through the marketplace. Find your state marketplace by visiting www.healthcare.gov, or by calling 1-800-318-2596.

Medical plan features

Feature	Average to good plans
Yearly deductible. How much of your own money must you spend on doctor bills before the health care plan begins to pay?	$200-$2,900 per person
Annual co-insurance limit. How much in total must you chip in before the policy pays all covered charges? This has many names; ask questions so you understand how it works for your plan. The co-insurance limit is basically the amount you must pay out of pocket before the insurance will pay 100% of medical bills. This amount is the total you pay, including the deductible and your own portion of medical bills (usually 20%-30%).	$0-$10,000
Co-payment. How much would you pay each time you visit an HMO, PPO, or POS plan's health care provider? Co-payment often is called "co-pay."	$10 to $50 per visit

Medical plan features, continued

Feature	Average to good plans
Choice of medical service provider. Can you choose your own doctor from anyone in town, or must you use someone who belongs to the plan group?	Any provider or a wide choice within a network
Pre-existing condition exclusion period. Will you have to wait before the health plan would pay for treatment for any illness you had before applying for insurance? Sometimes people have an illness such as high blood pressure or diabetes when they sign up for health insurance. The insurance may not pay for treatment of these illnesses until a certain length of time has passed.	None or only a short time period (This may depend on whether you had health insurance before this one. See the section called "Medical plan" on page 5.) Note: As of 2014, the new health care law does not allow insurance companies to deny coverage for pre-existing conditions when writing new policies.
Specific illness excluded. Are there any illnesses (such as cancer) that the policy will not cover?	Prefer none
Specific treatments excluded or limited. Are there any treatments, such as organ transplants, treatment for infertility, chiropractic care, or physical therapy, that the policy limits or will not cover?	Prefer none, but there are many variations
Hospital costs covered. What share of hospital costs will the policy cover?	Prefer full coverage (After deductible and/or co-payment)
Days of hospital coverage in a year. If you need to be hospitalized, how many days will the insurance pay for each year?	Limited number up to 365
Prescription drugs. How much do you have to pay for prescription drugs?	Usually a $10 or $50 co-payment or 80% of cost after deductible
Home care visits. If a nurse needs to see you at your home, how many visits will the policy pay for?	Limited up to 52 per year
Mental health therapy. How many outpatient mental health visits will the policy cover in a year?	Varies widely by state
Drug/alcohol treatment. What kind of drug and alcohol treatment will the policy pay for?	Varies widely by state

Long-term disability insurance

Another good benefit to look for is long-term disability insurance. This type of insurance usually gives you 60% to 70% of your monthly income if you become unable to work. Most of these policies have a pre-existing condition exclusion period. If you pay a percentage of the cost of this insurance, that same percentage of the disability income will be tax free. But, if your employer pays some of the cost, you will have to pay tax on the disability income provided by the employer-paid part of the premium.

Life insurance

Most people have a need for some amount of life insurance. For example, you may be helping to support a family. Life insurance would help replace your lost income if you die. The amount of life insurance you need depends on your situation. Also, know that if your cancer ever comes back, some types of life insurance could be a source of emergency cash. A financial advisor can help you decide how much life insurance you need.

Some employers offer life insurance as a benefit. For example, you may be offered life insurance equal to 1 or 2 times your yearly income. With this type of group plan, you probably would not be asked for proof of insurability. The employer may even pay the entire cost of this insurance. If your employer pays for more than $50,000 of group life insurance, you will have to pay taxes on the value of the excess insurance.

You may be able to buy more life insurance and pay for it yourself. But any extra coverage you buy may require proof of insurability. Being a cancer survivor may make it difficult, or maybe even impossible, for you to get life insurance in any way other than through your employer's plan. This is the best chance for you to get coverage at a normal cost.

Retirement plan

While you were in treatment, you may have seen your savings shrink. Putting money into a retirement plan can help rebuild your savings. In most cases, the money you put into a retirement plan reduces your taxable income. You don't pay taxes on the money the account earns until you take it out – ideally this will be after you retire. So, it's a good idea to put as much money as you can into a retirement plan.

If you're looking for a new job, be sure to review the employer's retirement plan. Some employers may match the amount you put into the plan. For example, the employer may put in 25 cents, 50 cents, or even a dollar for each dollar you put in. So, the money they put toward your retirement is like a bonus to you.

I want to be self-employed. What should I do about benefits?

By far, the most important benefit to have is a good medical plan. Many insurance companies and HMOs offer plans to individuals. You can also check your state's a health insurance marketplace (sometimes called a health insurance "exchange"), which offers consumers a one-stop shop online or through a toll-free phone number. There, you can compare health insurance plans by benefits, quality, and price.

Some insurance plans cost a lot, but medical coverage is just too important to go without. Also, as a self-employed person, you will likely be able to take a deduction from your income tax for the entire premium paid for your health care plan. (The IRS has publications about this subject, or check with your tax advisor.)

As explained before, it's important not to have any gaps in your medical coverage, or you may face a pre-existing condition exclusion period if you end up in a grandfathered plan. If you are leaving an employer to work for yourself, find out if COBRA is an option. COBRA can give you time to find a medical plan that suits your needs. It's a good idea to compare costs with your state insurance exchange before you sign up for COBRA.

Getting other benefits, such as long-term disability insurance and life insurance, is discussed in the section called "Living without benefits" on page 9.

When you need to stay away from work

You and your doctor may agree that you are not yet ready to go back to work. If you are getting money from a disability plan, read the plan carefully. Find out how long the benefits will last. Also, find out if the plan's benefits change over time. For example, some plans provide benefits for 2 years if you can't work in your own occupation. Then, after 2 years, they provide benefits only if you can't work in any occupation.

If Medicare or Medicaid is covering your health care, it's likely that you will continue to be covered by the same program. Remember, these benefits continue only as long as you are unable to work, unless you are retired and covered by Medicare.

Living without benefits

I don't have any health care benefits. What can I do?

One option is your state's health insurance marketplace. There, you can compare health plans and decide which one is best for you. The new health care law also provides financial help to low- and middle-income people and families who can't afford to buy health coverage through their state's health insurance marketplace, and requires that most Americans buy health insurance or pay a penalty along with their income taxes. If you've been without insurance for a couple of months, you may have to wait for the next open enrollment period, which will start in November. If you recently lost your insurance because you left or lost your job, you have 60 days from the time you lost your insurance to enroll in a marketplace plan.

People do not have to buy health insurance from the marketplace, but it's the place to go if you're looking for cost reductions and tax credits to help pay for insurance.

Another option if you've left your job recently is to find out if you qualify for COBRA from your previous employer. If you've been using COBRA and have reached its time limit, you should qualify for a special 60-day enrollment period in your state marketplace.

Long-term disability insurance

As a cancer survivor, your only option for long-term disability insurance may be group coverage. Some people may be able to get insurance through a professional, trade, or alumni organization. Most of these require proof of insurability. These groups are also sources for other benefits such as health insurance and life insurance. Check to make sure that the group's plan is allowed in your state.

Life insurance

For someone who has recently gone through cancer treatment, the only type of life insurance available, besides group life insurance, may be guaranteed or simplified issue. With this kind of insurance, very few questions are asked about your health. But the cost of the policy will be high. These policies also may set limits before they would pay a death benefit. For example, some policies say that, if you die within 2 years of buying the policy, your heirs

would not get the benefit. The only money they would get is the amount you paid into premiums, plus interest. If you die after the 2-year period, the full or graded death benefit would be paid.

Once you become a long-term cancer survivor, you may be able to get a more typical form of life insurance. But not all companies will insure someone with a cancer history. You may have to look at several companies before you find one that will meet your needs. A good insurance agent can help you find a company that specializes in people who are hard to insure.

Rebuilding your finances

Now that you're rebuilding your health, you may also need to rebuild your financial well-being. This is a good time to take some financial steps you might not have taken earlier.

I have high credit card balances. How do I pay them off?

If you have had to use your credit cards to pay for things during your cancer treatment, you are not alone. You probably had many out-of-pocket expenses that weren't covered by insurance. Try not to feel overwhelmed by the debt. Remember, you worked your way through a cancer diagnosis and cancer treatments, and you can work your way through your finances, too.

First, compare all your credit card bills. See which credit cards have the lowest interest rates, and try to move all your balances onto those cards. Before moving the balances, be sure you will not be charged a higher rate for the transferred amount and check for transfer fees. You also can call the credit card companies and negotiate for a lower rate. Use credit cards that have credit disability and credit life insurance. They make minimum payments during periods of disability or pay off your balances at death. You may pay higher fees or interest for cards with these options, but these cards may make sense for a cancer survivor who is more likely to use the benefits. For more information on credit cards, check the Federal Reserve Credit Card website at www.federalreserve.gov/creditcard/.

If you cannot meet the minimum payments, you should call the credit card companies before you are late or underpay. Once they understand your situation, they usually will try to work with you. Keep in mind that credit card companies prefer that you make some attempt to pay, rather than not pay at all. Also, if you make small, but consistent, payments you often can avoid phone calls demanding payment.

Other options include a debt consolidation or home equity loan. Often, these have lower interest rates than credit cards and can be paid over many years. The interest paid on a home equity loan may be tax deductible.

Another possible option is to ask a relative for a loan. There are some advantages to this type of loan: no credit check and, typically, a small interest rate. The main disadvantage is that you will be in debt to a relative. Still, a loan from a relative can be set up in a way that avoids bad feelings later. Here are some tips on how to avoid family conflict if you need to turn to a family member for a loan to pay some of your cancer-related expenses or bills:

- **Be realistic about repayment:** Asking for a loan implies that you intend to pay the money back. Don't ask for a loan if you doubt you could ever repay the money. Many family loans are never repaid, which often leads to feelings of bitterness and betrayal. If you don't think you could

repay a loan, it would be better to ask for a gift instead. Anyone, including a relative, can give a gift of up to $14,000 (for 2014) each year without having to file a gift tax return or pay gift tax. Married couples can make a joint gift of up to $28,000 (for 2014) per year without paying a gift tax. Anyone can pay the medical bills of someone else without being subject to this gift limit – if the payment is made directly to the medical facility or health care provider.

- **Choose the right relative to loan you the money:** When some people lend money, they feel they have the right to influence the borrower's personal decisions. This "influence," no matter how well intended, can create personal stress and family conflict.
- **Ask only those relatives who can afford a loan:** Don't expect relatives to get cash advances from credit cards or other sources to lend you money.
- **Expect to pay some amount of interest:** The relative lending you money is, to some degree, making a financial sacrifice. For example, the money going to you may have been intended to pay for a college education. They are also giving up the interest the money would have earned had they not made the loan to you. The relative should get some return on their money. Also, there are federal tax implications if the person making the loan charges an interest rate below the minimum federal rate. The tax laws in this area are complicated, and there are exceptions. Still, it's a good idea to pay at least the minimum federal interest rate on a family loan. To find out the appropriate federal rate (called the Applicable Federal Rate), check with the IRS or a tax advisor.
- **Put it in writing:** State the amount of the loan, interest rate, and repayment schedule. Even if the relative lending you the money doesn't think putting the agreement in writing is necessary, do it anyway. It will show your intent to treat your relative fairly. It will also give the relative proof that a loan was made. Then, if you're unable to repay the loan in full, the relative can take the loss off their taxes.

You may also be struggling with your other bills, such as utilities, mortgage or rent, doctors, and medical providers. Try to make payment plans with them.

It may be hard to make these phone calls. People often are embarrassed to ask for financial help or understanding. But you probably have paid bills on time all of your life. It's likely that most businesses and other creditors think well of you. Think of this as equity, based on the reputation that you have built up over the years. Now you need to use a little of that equity. Most of these businesses will be willing to work out a plan that fits your needs as well as theirs. If you can't reach an agreement with your creditors, you can get credit counseling. Look in the business section of the telephone book for the phone number of CredAbility (formerly known as the Consumer Credit Counseling Service) or call 1-800-251-2227 to find the office nearest you; you can also check their website at www.credability.org. This non-profit group can help you set up a budget. They may also be able to work with your creditors to arrange a payment plan. (Note: Not all credit counselors are the same. Be sure to use CredAbility, which is a non-profit operation often supported by the United Way.)

What if I still can't meet my monthly payments?

If you cannot make the monthly payments on your bills, you may want to consider bankruptcy. But this should be a last resort. If bankruptcy is your only choice, it's a good idea to get advice from a bankruptcy attorney. This area of the law can be very complex. Bankruptcy can affect you long after you file. An attorney who specializes in this type of law can help you understand all the issues involved. Legal Aid clinics or similar non-profit organizations may also give advice on bankruptcy.

How do I start making sense of my money?

Set up a spending plan.

Now that you have finished treatment, a budget can help you get back on track. The monthly payment you make to reduce debts should be part of that budget. Remember

to also figure in the amount that will be set aside for emergencies.

Be careful not to set your sights too high. The amount of money that goes into your emergency fund and toward paying your bills should not put too much stress on you. By having realistic goals, you will have an easier time sticking with your budget.

If you can, have payments taken directly out of your checking account or paycheck regularly. You can always increase the amount if you find you can handle more.

Rebuild your cash reserve.

Your cash reserve is an emergency fund. To set up an emergency fund, set aside enough money to cover 3 to 6 months of expenses. The funds always should be kept stable and safe. Savings accounts or money market accounts at a bank or a money market mutual fund work well. Generally, these funds will grow slowly, have little risk of loss, and can be used anytime. This means the money should be there if you need it.

Should I invest my money aggressively so I can build my savings quickly?

Invest cautiously! Until your emergency fund is adequate and your insurance needs are taken care of, you are best advised to maintain a conservative approach to investing. It may be a good idea to stick with conservative investments until you have been free of cancer for a few years. This reduces your investment risk, should you need the money for additional treatment. Work with a financial advisor to find the investments that are right for you.

Basic estate planning

You may think you don't have an "estate," but don't be too sure; this is a highly misunderstood term. Everything you own is your estate. This includes your house, car, and possessions. An estate usually includes your insurance policies, retirement funds, and savings, too. It is wise to have a plan for these assets. Estate planning isn't just for cancer survivors; it's for everyone. It allows you to control your money at all stages of your life, right up to the end of your life. It is also the step that allows you to maintain control over your health care.

When you were in treatment, you may not have been able to face the idea of planning your estate. Now that you're off treatment, it's time to deal with this matter.

What planning documents will I need?

At the very least, everyone needs a will, a durable power of attorney, a health care proxy, and possibly a living will. While these last two documents have more to do with health care than with money, they are an important part of your plans for the future.

Will: How your will is written depends on your wishes and the size of your estate. Your will directs how and to whom your assets will be distributed. A will also is where you name a guardian for any minor children and assets that would become theirs. Everyone should have a will, but it is even more important if you have children. Remember that if you die without a will, the state will decide how to distribute your estate and who will raise your children.

Durable power of attorney: This allows you to name a person who will handle your finances for you if you are unable to handle them yourself.

Health care proxy: A health care proxy allows you to name a person who will make decisions about your health care if you become unable to make them yourself. This

document may be called a medical power of attorney or health care power of attorney in some states.

Living will: A living will allows you to decide ahead of time what types of medical treatment you would want or not want if the time comes when you are not able to communicate these choices. In it you state your wishes about medical treatments and life-prolonging procedures.

If your finances are simple, these documents could be drafted at a legal clinic or a similar non-profit group. Call the American Cancer Society at 1-800-227-2345 for names of organizations that can help you.

If possible, discuss your estate planning needs with an estate attorney. They can write the documents for you. Depending on your finances, you may need to set up a trust to help protect your assets from taxes and/or probate costs. To see if a trust is right for you, talk with a financial advisor or qualified lawyer.

Where to go for help

Where can I get professional advice about my financial situation after cancer treatment?

If your financial situation is complex, you may want to get the help of a professional financial advisor. But make sure they have experience handling the financial aspects of a serious illness. To help you get started, see our brochure called *How to Find a Financial Professional Sensitive to Cancer Issues*. You can get a copy by calling the American Cancer Society at 1-800-227-2345, or read it online at www.cancer.org.

If you have legal questions, go to an attorney who specializes in your area of concern, such as insurance law, estate planning, or discrimination in employment. This advice may be available free of charge at a legal clinic in your area.

I didn't plan financially the way I should have. Is it too late?

No, it's not too late. You have completed your cancer treatment. This is a great time to take steps to control your life. Your finances are an important part of that progress. Financial planning is good for everyone, not just cancer survivors. It gives you peace of mind and a sense of empowerment to know that you are on your way to financial well-being.

Financial resources

Sometimes financial resources can impact other benefits you receive. The impact depends on many factors, as outlined in the chart below. It is recommended that you get the advice of a competent advisor to be sure you understand the effect of various options.

Sources of health care coverage	Issues
Medical insurance	Must continue paying premiums
State Insurance Marketplace (individual private insurance through a special exchange) www.healthcare.gov	Must enroll during open enrollment periods unless loss of insurance triggers a special enrollment period Must pay and continue paying premiums Can't be denied due to cancer diagnosis
Hill-Burton Program (low- or no-cost health care) 1-800-638-0742 (in Maryland, 1-800-492-0359) www.hrsa.gov (search "hill-burton")	Must use Hill-Burton facilities Not all services are available Eligibility based on family size and income (income below current poverty guidelines) Only a limited number of Hill-Burton facilities nationwide
Medicare 1-800-633-4227 or 1-800-MEDICARE www.medicare.gov	Eligibility based on eligibility for Social Security benefits or Railroad Retirement benefits, and certain other health problems Must pay for part B of program
Medicaid (contact state office) www.medicaid.gov	Eligibility based on family size, assets, and income
Veteran's Benefits 1-800-827-1000 to be connected to the local office www.va.gov	Service-connected problems generally are covered. May require low income for certain benefits May require some deductibles

Long-term care benefits	Issues
Long-term care insurance	Must pay premiums (usually not required when receiving benefits) May create income tax obligation May affect qualifying for government benefits Must meet definition required for benefits (usually federal definition for chronically ill)
Hill-Burton Program	See "Sources of health care" above.
Veteran's Benefits	See "Sources of health care" above.
Medicaid (state program)	Eligibility based on family size, assets, and income
Accelerated death benefits (some life insurance policies)	Must be terminally or chronically ill (contact insurance company) May create income tax obligation May affect qualifying for government benefits Must meet definition required for benefits (federal definition for chronically ill, or more restrictive)

Sources of income	Issues
Disability Income Insurance	Must pay premiums until the insurance company allows you to stop May affect qualifying for government benefits Must meet definition of disability as defined by policy
Reverse Mortgage	Creates income tax obligation Lender makes payments to the borrower. Loan is repaid after last remaining borrower leaves home. May require payments over time Must be a homeowner age 62 or older May impact some government benefits Requires mandatory counseling Should be reviewed by competent advisor – careful research may be needed to avoid losing too much in fees and interest
Social Security 1-800-772-1213 www.socialsecurity.gov	Must be disabled or retired May create income tax obligation May affect qualifying for other government benefits
SSI (Supplemental Security Income) 1-800-772-1213 www.socialsecurity.gov	Must be disabled, over age 65, and/or blind Must meet income restrictions May affect qualifying for other government benefits
Temporary Aid to Needy Families	Must meet low-income guidelines May require disability May require employment history

Sources of lump-sum cash	Issues
Assets (sale of stock, real estate, etc.)	May create income tax debt May affect qualifying for government benefits
Home Equity Loan (may be lump sum or line of credit)	Home is put at risk. Must have equity in home Must make regular payments Must pass credit check
Family/Personal Loan	Requires repayment May strain family relationships May require collateral
Whole Life Insurance Policy Loan (from a life insurance company)	Death benefit is reduced by the amount of the loan and accrued interest. Policy must have "cash value." Must generally continue premium payments
Block Grants (funds given to states by the federal government to run programs within defined guidelines that provide services)	Must meet family income limits May affect qualifying for government benefits
Accelerated Death Benefits (life insurance)	Must keep policy in force Must be terminally ill (contact insurance company) May create income tax debt May affect qualifying for government benefits
Viatical Loan (borrow from investor using life insurance as collateral) or Viatical Settlement (sell life insurance policy to investor)	May create income tax debt Must own policy Must meet definition of terminally or chronically ill May affect qualifying for government benefits

General resources

Assistance organizations

The American Cancer Society can give you current information, print materials, and guidance about cancer issues. We can also give you information about other cancer organizations. No matter who you are, the American Cancer Society can help you stay well and get well. Call 1-800-227-2345 anytime, day or night, or visit us online at www.cancer.org for cancer-related information and support.

Credit reports

It's a good idea to check your credit report occasionally. Go to www.AnnualCredit Report.com for your free report. You can also contact the 3 major credit reporting agencies directly to find out how to get a copy of your report from each:

Equifax
Toll-free number: 1-800-685-1111
Website: www.equifax.com

Experian
Toll-free number: 1-888-397-3742
Website: www.experian.com

TransUnion
Toll-free number: 1-877-322-8228
Website: www.transunion.com

Find a financial planner

See our booklet called *How to Find a Financial Professional Sensitive to Cancer Issues*, which is available by calling 1-800-227-2345. You can also read it online at www.cancer.org.

Job discrimination protection

For information about protection against job discrimination, call the Equal Employment Opportunity Commission (EEOC). Find the office nearest you by calling 1-800-669-4000 or go to www.eeoc.gov.

Medical plan questions

Do you have questions about your health care plan? Contact your employer's human resources department or your plan administrator.

Medicare information

If you have questions about Medicare, call the Medicare hotline at 1-800-633-4227 (1-800-MEDICARE) or visit www.medicare.gov.

Social Security information

The Social Security Administration has many useful publications, such as *Working While Disabled: How We Can Help*. This booklet can be ordered by calling the Social Security Administration at 1-800-772-1213. They also have a Web site with detailed information about Social Security programs. They also have a website with detailed information about Social Security programs: www.socialsecurity.gov.

Glossary

Affordable Care Act (The Patient Protection and Affordable Care Act, ACA or PPACA): This law, signed into effect on March 30, 2010, was designed to give Americans new rights and benefits, including creating state health insurance marketplaces, helping more children and young adults get health coverage, ending lifetime and most annual limits on care, doing away with pre-existing condition exclusions, allowing people with serious health conditions to be insured, and giving patients access to recommended preventive services without cost-sharing. You can learn more at www.healthcare.gov

Americans with Disabilities Act: This federal civil rights law protects the rights of people with disabilities. The act says that the employer must make "reasonable accommodation" to allow a disabled person to do their job. The ADA applies to businesses with 15 or more workers.

COBRA: COBRA is a law that lets you keep your health plan after you leave a job. It is available only if you had a health plan at your old job. You may be able to keep your old health plan for 18, 29, or 36 months, depending on the circumstances. You must pay the full cost of the coverage. ("COBRA" stands for Consolidated Omnibus Budget Reconciliation Act.)

Disability income insurance: A type of insurance that pays some money each month to people who are injured or sick and cannot work. Disability income plans can be either short term or long term.

Family and Medical Leave Act (FMLA): This law says that employers with 50 or more workers must permit employees to take up to 12 weeks of unpaid leave. The leave can be taken to care for yourself or certain family members with a serious illness.

Medicaid: This government program pays the cost of medical care for low-income people. To qualify, your income and assets must be below a certain level. This level is set by the state in which you live. Not all health care providers take Medicaid patients.

Medicare: This government program pays for medical care. After 29 months of being disabled and getting Social Security Disability Income, you qualify for Medicare. You may also qualify for Medicare if you are age 65 or older and retired. Almost all hospitals accept Medicare; a declining number of doctors do.

Social Security Disability Income (SSDI): This federal government program pays monthly income benefits if you are disabled. You must meet specific qualifications and strict disability guidelines to be eligible for benefits. You also must have paid at least the minimum amount into the Social Security system. (Your employer takes this money out of your paycheck automatically. To have paid enough money into the system, you must have worked a number of years.)

Supplemental Security Income (SSI): This government program pays benefits to low-income people who are unable to work. To qualify, income must be below a certain amount. That level is set by the state in which you live.

Notes

Notes

Other publications in this series

In Treatment
Financial Guidance for Cancer Survivors and Their Families

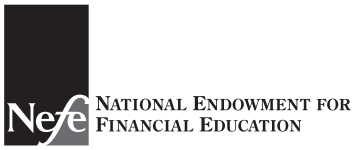
Advanced Illness
Financial Guidance for Cancer Survivors and Their Families

How to Find a Financial Professional Sensitive to Cancer Issues
Financial Guidance for Cancer Survivors and Their Families

Can I Be Prepared If Cancer Occurs?
Financial Guidance for Those with Concerns about Cancer

Coping Financially with the Loss of a Loved One
Financial Guidance for Families

These booklets are available through the American Cancer Society by calling 1-800-227-2345. They can also be found on our website at www.cancer.org.



Partnering for Financial Well-Being

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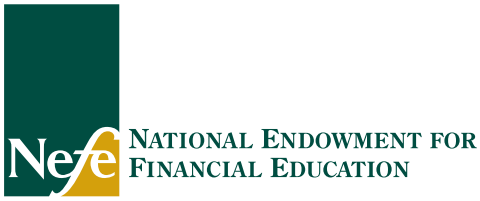
Note: Over time, legislative and regulatory changes, as well as new developments, may cause this material to be outdated. This booklet is meant to provide general financial information; it is not meant to be a substitute for or to supersede professional or legal advice.



Partnering for Financial Well-Being

We **save lives** and create more birthdays
by helping you stay well, helping you get well,
by finding cures, and by fighting back.

cancer.org | 1.800.227.2345 | 1.866.228.4327 (TTY)

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