

Case for Support: Valley-Mount Sinai Comprehensive Cancer Care

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## **Supporting Oncology Patients Who Experience Financial Toxicity at Valley-Mount Sinai Comprehensive Cancer Care**

**Background:** It is well-established that patients undergoing cancer treatment face a tremendous mental and physical burden. However, there is very often a financial burden that is rarely discussed.

Cancer treatment places patients at risk for financial hardships and there is clear data demonstrating that out-of-pocket spending on cancer treatment is associated with decreased treatment adherence and a poorer quality of life. Increased financial burden as a result of cancer care costs has been shown to be the strongest independent predictor of poor quality of life among cancer survivors. Patients who are economically affected by cancer are more likely to delay further medical treatment and avoid filling prescriptions, thus putting their physical health in further jeopardy. This is all compounded by the fact that patients at risk for financial hardships are often hesitant to discuss their concerns with their physicians or other members of their care team.

While long-term solutions, such as restructuring of cost sharing and insurance design, elimination of low value prescribing practices and improving cost transparency, are imperative, short-term solutions are also critical to improve day-to-day experiences for patients undergoing cancer treatment.

**Potential short-term solutions include:**

- Creating and utilizing tools to gauge patients' risk for financial hardship
- Regular assessment of a patient's "financial health." Discussion on a regular basis will not only decrease hesitancy and reluctance that is associated with discussion of personal finances but also, and more importantly, provide an opportunity to identify patients at greatest risk for financial hardship in real time and prompt earlier use of patient assistance programs
- Patients need to understand what a cancer diagnosis and related costs mean for their employment, assets, income, future earnings, and for their family's financial security
- Provide financial counseling as part of routine cancer care

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### **Proposal:**

Internal capacity for financial counseling can help improve a patient's financial literacy. There is a financial advocate currently in place at the Cancer Center and we would continue to optimize financial literacy and counseling for patients with newly diagnosed cancer. In addition to co-payments and insurance coverage, there are other less apparent causes of financial burden that exist (i.e. child care, elder care, transportation, durable medical equipment such as lymphedema supplies, wigs, scalp cooling to reduce hair loss during chemotherapy, etc).

As providers, we have a responsibility to help our patients who are experiencing financial hardships. For patients with a diagnosis of cancer and in active treatment who are deemed to be eligible for need/financial assistance, we propose financial support up to a certain amount/person total (i.e. \$750-\$1000/patient over a 12-month period). The type of financial support would vary per a patient's individual need (i.e. monthly grocery store vouchers/gift cards versus a one-time lymphedema sleeve versus a voucher for child care/babysitting services).