Empowering Healthcare Professionals to Proactively Address Cancer-Related Financial Toxicity

Hira Chowdhary, MPH MS; Lornas Lucas; Pam Rattananon Ferris, MPH; Lornas Lucas, MSM

Association of Community Cancer Centers (ACCC) – Rockville, Maryland

Financial Advocates are Integral to the Care Team

Patients benefit significantly when there is a skilled and dedicated financial advocate present on the cancer care team. Financial advocates play a key role in identifying and addressing the financial stress patients experience. They prioritize the patient’s financial well-being and ensure that the cancer care team is informed about the financial health of patients. Financial advocates help patients to understand the healthcare costs, insurance coverage, and available financial assistance programs. They proactively communicate with patients and healthcare providers to ensure that the financial aspects of care are addressed in a timely and comprehensive manner. Financial advocates also work closely with the healthcare team to develop a personalized financial plan for each patient, taking into account their specific financial situation, insurance coverage, and eligibility for financial assistance programs. This personalized approach helps in reducing the financial burden on patients, improving their overall quality of care, and enhancing their satisfaction with the care they receive.

Over the past decade there have been tremendous clinical advances in the diagnosis and treatment of cancer. With earlier detection, new and emerging therapeutic regimens, and a range of treatment modalities, the number of cancer survivors in the U.S. continues to grow. However, cancer care also means significant costs for patients and their families. In 2017, cancer patients in the U.S. incurred $100 billion in medical costs. A recent study by the American College of Surgeons Cancer Safety Net Task Force found that only 28% of patients had access to financial assistance programs, and the majority of patients did not know about these resources. This highlights the need for better integration of financial advocacy into the cancer care continuum.

Financial Advocacy Census

ACCE conducted a web-based survey to examine the financial advocacy roles and responsibilities across the U.S. The study aimed to identify the gaps in financial advocacy and determine the critical needs of patients and providers. The results of this survey indicate that financial advocates play a crucial role in addressing the financial distress experienced by cancer patients. The study also highlighted the need for more widespread implementation of financial advocacy services and the importance of integrating financial advocacy into the cancer care continuum.

Financial Advocacy Services Guidelines

To support continuous learning for healthcare professionals working in the field of oncology, ACCC has created multiple opportunities for giving skills to proactively assist patients in managing the costs associated with cancer care. The Financial Advocacy Bootcamp and the ACCC Financial Advocacy Services Guidelines are an educational intervention that is suited for all members of the patient-facing care team as well as those who work in administrative roles. By providing multiple-pronged financial advocacy education tools, cancer programs are able to quickly adapt to the growing issue of financial distress among patients. The Financial Advocacy Network toolkit provides resources that support process improvements.

Financial Advocacy Boot Camp

Program Needs: Measuring and Reporting Financial Advocacy Services –
- 39% of respondents’ institutions are not actively tracking metrics related to financial advocacy services.
- 34% of respondents stated that their institution is currently developing a tracking system.

Training Needs: Cost-Related Health Literacy –
- 80% of financial advocates indicated that they need education on the basics of cost-related health literacy along with tools and resources to educate their patients.

Training Needs: Financial Distress Screening –
- 78% of respondents indicated that financial distress is a critical issue that their peers in a similar role and education background should understand.

Since 2017, ACCC graduates from more than 200 ACCC bootcamp programs & cancer centers.
- 70% of bootcamp graduates are part-time job holders.
- 1092 total who have graduated.
- Learners represent all 50 United States.

Financial Advocacy Boot Camp Graduates 2017 –

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There is a current need for expanding accessible Financial Advocacy training for healthcare professionals and the multidisciplinary cancer care delivery. Financial Advocates play an essential role in reducing economic barriers to patient care. Proactively addressing these issues in health care delivery may result in a better overall financial plan for cancer patients and their caregivers. ACCC continues to create and enhance opportunities to address training needs for Financial Advocates in Oncology to support patient-centered care and patient well-being.

References


