The Challenge
In the United States, cancer is one of the most expensive diseases to treat, and patients with cancer have a higher financial burden than those with other chronic conditions.\(^1,2\) Despite the increase in the number of insured patients, people are paying more out-of-pocket costs for care due to increased cost sharing.\(^3\)

Financial Advocacy as a Solution
A financial advocate is responsible for identifying and helping mitigate financial distress (or toxicity) for patients with cancer, their families, and their caregivers. The advocate does this by providing financial counseling, navigation, and/or advocacy services and is a key member of the multidisciplinary cancer care team.

Patients report financial distress as a top concern, while those in limited resource and underserved populations report more concern for the overall financial cost of their treatment than the possibility of dying.\(^4\)

Making the Case for Financial Advocates

The Value of Financial Advocacy for the Patient

Improving Patients’ Health Outcomes
- Assists in the maintenance of treatment schedules and improves long term care compliance.
- Helps access cost savings for critical prescriptions and/or treatments
- Aids in securing time off to attend medical appointments
- Increases the ability to participate in survivorship plan
- Highlights resources patients are unaware of (eg, acupuncture, massage, etc).

Financial Advocacy Increases Patient and Caregiver Satisfaction
- Improves Press Ganey Scores (measures overall patient experience at a healthcare institution during and after care)
- Increases the feeling of security while navigating complex payer systems.
- Decreases financial-related stress
- Facilitates follow-up care and engagement in long-term provider services

Patients with access to effective financial advocacy services can better engage in their care, while focusing on their healing, instead of the financial distress they may be experiencing.
The Value of Financial Advocacy for Cancer Program

Financial Advocacy Improves Financial Outcomes
- Decreases financial distress/toxicity
- Optimizes insurance and financial resources
- Provides education to facilitate overall understanding, including hidden insurance terms (e.g., pharmacy benefit managers and co-pay accumulators)

Financial Advocacy Improves Operations and Financial Health
- Reduces bad debt and internal charity spending
- Decreases uncompensated care
- Increases revenue (e.g., from co-pay and patient assistance programs)
- Contributes to 340B compliance
- Improves payer relations by identifying barriers to care and amending payer contracts
- Provides input on internal charity policies
- Bolsters drug formulary processes for pharmacy and therapeutic committees

Call to Action
Consider implementing a formal financial advocacy program or evaluating your existing program to ensure it meets the needs of your patients and health care organization. ACCC’s newly released Financial Advocacy Services Guidelines can serve as a valuable resource as it provides a framework for oncology financial advocacy programs everywhere. For additional information and help, visit accc-cancer.org/financial-advocacy-network

REFERENCES
1. National Association for Biomedical Research. The animals helping to combat the five most expensive diseases. Accessed January 13, 2023. https://www.nabr.org/biomedical-research/importance-biomedical-research/five-most-expensive-diseases