



# FINANCIAL PLANNING AND RELIEF GUIDE

*Disclaimer: This guide is for general informational purposes only and is not financial, legal, or medical advice. Insurance coverage, benefits, and eligibility vary widely. Always consult your healthcare team, financial counselor, attorney, or benefits specialist for guidance specific to your situation.*

## A Complete Resource for Managing Costs, Insurance, and Support After Diagnosis

A new diagnosis can bring unexpected medical and household expenses. Between treatment decisions, insurance rules, and daily living costs, financial stress can quickly build. Taking time early to organize your finances can reduce anxiety and help you stay focused on your health. This guide combines practical planning steps with financial relief strategies, giving you a clear roadmap for staying stable and supported throughout treatment.

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[lungcancer.ferrarolaw.com](http://lungcancer.ferrarolaw.com)

*Clear Information. Compassionate Support.*

# 1. REVIEW YOUR CURRENT FINANCIAL PICTURE

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Start by understanding where you stand financially today. Gather your basic information so you can see the full picture clearly.

- Monthly income
- Savings and emergency funds
- Monthly bills and debt
- Health, life, or disability insurance policies
- Support from family, employer benefits, or other resources

This foundation helps you make informed decisions as you plan for treatment-related expenses.

# 2. UNDERSTAND YOUR INSURANCE BENEFITS

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Before treatment begins, take time to clarify what your insurance covers. This is one of the most important steps in reducing financial surprises.

## Review your:

- Deductible
- Copays and coinsurance
- Out-of-pocket maximum
- In-network vs. out-of-network rules
- Coverage for treatments, scans, and medications
- Prior authorization requirements

*Tip: Request a written benefits summary from your insurance provider. This makes it easier to reference information later.*

## 3. GET COST ESTIMATES UPFRONT

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Before starting treatment, ask for clear, written cost estimates. Understanding the financial side early helps you prepare and avoid surprise bills.

### Ask your insurance team:

- What is the estimated cost of treatment?
- How many sessions or cycles will I need?
- Are there additional charges for labs, imaging, or medications?
- What portion will I be responsible for?

Always request itemized estimates, not just totals. This makes it easier to ask questions, compare costs, or verify charges later.

## 4. CREATE A MEDICAL BUDGET

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Once you understand your insurance and treatment costs, create a simple medical budget that includes:

- Expected monthly medical expenses
- Prescription costs
- Transportation or parking
- Nutrition supplements or special food needs
- Unexpected items (medical equipment, home health items, etc.)

Include a buffer for bills that come later or vary month to month.

## 5. REORGANIZE YOUR HOUSEHOLD BUDGET

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Treatment may temporarily affect your income or increase daily expenses. Adjusting your household budget helps create financial space for medical needs.

**Possible adjustments include:**

- Pausing or canceling subscriptions
- Reducing dining-out or entertainment spending
- Adjusting utility use
- Asking utility companies about hardship programs
- Limiting large nonessential purchases

Even small changes can help free up funds during treatment.

## 6. SPEAK WITH A FINANCIAL COUNSELOR OR SOCIAL WORKER

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Most hospitals offer financial counseling **at no cost**. These professionals help you navigate complex billing and find financial support.

**They can assist with:**

- Reviewing insurance benefits
- Applying for financial aid programs
- Setting up payment plans
- Finding grants and nonprofit support
- Understanding disability or employment benefits
- Explaining confusing medical bills

Ask your care team for a referral early in your diagnosis.

# 7. APPLY FOR ASSISTANCE PROGRAMS

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Many programs exist to help patients manage medical costs. Don't hesitate to explore any that apply to your situation.

## Sources of support include:

- Hospital financial assistance or charity care
- Medication copay programs
- Disease-specific foundations
- State and federal support (Medicaid, SSDI, SSI)
- Transportation and lodging grants
- Local nonprofit or community programs

## Keep common documents ready:

- Proof of income
- Recent medical bills
- Insurance card
- Diagnosis information
- Treatment plan

Applying early increases your chance of receiving support.

## 8. REDUCE MEDICATION COSTS

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Medication expenses can add up quickly, but there are many ways to lower them.

**Ask your doctor or pharmacist about:**

- Generic alternatives
- Manufacturer copay cards
- Patient assistance programs
- Prescription discount programs
- 90-day refills
- Mail-order pharmacies

Some medications may be covered under your medical plan rather than your pharmacy plan, which can greatly reduce your cost.

## 9. MANAGE HOUSEHOLD AND EVERYDAY EXPENSES

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Treatment affects more than medical bills, it can impact your entire household budget.

**Consider short-term adjustments such as:**

- Asking utility companies about payment assistance
- Checking for rent or mortgage relief programs
- Seeking community support for meals, transportation, or childcare
- Using local financial aid or charity groups

These practical steps help stabilize your finances during treatment.

# 10. REVIEW EMPLOYER AND GOVERNMENT BENEFITS

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If you are working, talk to your employer about available support options.

## Ask about:

- Short-term or long-term disability insurance
- Family and Medical Leave Act (FMLA) protections
- State paid leave programs
- Remote work or flexible scheduling
- Continued health insurance during leave

## You may also be eligible for government benefits, including:

- Social Security Disability Insurance (SSDI)
- Supplemental Security Income (SSI)
- Medicaid
- Veteran benefits for eligible military members

These programs can help stabilize your income and reduce financial strain.

# 11. CONSIDER LONG-TERM FINANCIAL PLANNING

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Once your immediate needs are addressed, begin thinking about the future. Planning early can ease stress later.

## Steps may include:

- Updating or creating a will
- Establishing a healthcare proxy
- Reviewing life insurance and retirement accounts
- Exploring long-term care planning
- Speaking with a certified financial planner

These steps help ensure your financial stability and protect your loved ones.

## 12. STAY ORGANIZED

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Good organization is one of the strongest tools you have for managing medical and financial stress.

**Create one folder (digital or physical) for:**

- Medical bills
- Insurance EOBS
- Receipts
- Prior authorizations
- Appeal letters
- Payment plan agreements
- Insurance or employment changes

Staying organized helps you catch billing errors, track payments, and complete financial assistance applications more easily.

## 13. REVISIT YOUR PLAN REGULARLY

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Your financial situation may shift during treatment. Review your plan every few weeks to ensure it still meets your needs.

**Ask yourself:**

- Are costs higher or lower than expected?
- Have new resources or programs become available?
- Do I need to adjust my budget or spending?
- Has my work or income situation changed?

A flexible plan allows you to stay prepared, confident, and in control.

# YOU'RE NOT ALONE AS YOU MOVE FORWARD

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Financial planning after a diagnosis is about decreasing stress and protecting your stability so you can focus on your health. With the right information, support programs, and organization, you can take control of your financial journey. Relief is available, and you do not have to navigate these challenges alone.

You deserve clarity.

You deserve support.

And with a solid financial plan, you can move through treatment with greater confidence and peace of mind.