

# Cancer-Related Financial Toxicity and its Pervasive Effects on Patients and Families: Solving a National Health and Economic Crisis Hiding in Plain Sight

## Executive Summary

The full costs and enduring impact of cancer on patients, families and the community at large are far-reaching and immense in scale. Due to cancer-related income loss as well as rising costs of treatment and increases in daily living expenses,<sup>1,2</sup> a majority of the 1.6 million patients and families facing cancer each year struggle with some element of cancer-related financial toxicity (CRFT).<sup>1</sup> CRFT has wide-ranging social and clinical consequences including reduced quality of life, increased psychosocial hardship, poorer treatment adherence and decreased survival.

In this white paper, the authors discuss the issue of CRFT, including the nature and magnitude of the problem, as well as the scope and scale of the financial impact of cancer and the effect of CRFT on patient outcomes. Populations at particular risk for CRFT include adults younger than 65 years old and their families,<sup>3,4</sup> families dealing with pediatric cancer,<sup>5</sup> those with poor financial health at diagnosis,<sup>6</sup> lower-income families,<sup>7</sup> and individuals on high cost-sharing health insurance plans.<sup>8</sup> Increased CRFT risk factors have also been correlated with non-adherence to treatment and a lower chance of survival,<sup>9</sup> illustrating the impact of financial well-being on health. Further research on the effectiveness of interventions to mitigate the adverse outcomes associated with CRFT continues to be required.

This white paper aims to highlight a path forward to better mitigate CRFT for families. While Family Reach and other non-profit organizations contribute assistance to pay mortgages, utility bills, car payments and more, this approach is not a scalable long-term solution. A broader community effort to address the systemic problem of CRFT must engage the housing, utility, transportation, food and banking industries. Financial navigation, planning, education and assistance provided to patients and their families early and throughout their cancer journey will likely have the greatest impact on reducing financial barriers to treatment adherence and improving disease outcomes. Additionally, enhancing communication and providing education of an appropriate literacy rating around finances for cancer patients is essential to reducing the burden of financial distress from cancer.

The authors hope that this white paper and accompanying CRFT infographic can serve as a roadmap, a starting place for conversations and kindling for a sense of urgency much needed among the private sector to participate in initiatives aiming to decrease the financial burden of cancer for patients and families. Multi-sectoral leadership is required to guide future research and ensure successful, collaborative development of solutions for CRFT.

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