

A Financial Guide to COVID-19

This guidebook offers advice and resources to help you manage the financial impact of COVID-19.



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About Family Reach

Family Reach is a national 501(c)(3) organization dedicated to eradicating the financial barriers that accompany a cancer diagnosis. We work with patients and healthcare professionals at more than 400 top-tier hospitals and cancer centers, striving to reach more families before they hit critical financial breaking points. Through our solutions-oriented Financial Treatment Program, nationwide events, strategic partnerships, and generous community support, we disrupt how cancer financially affects families.

Here at Family Reach, we provide financial support to families facing cancer. But we couldn't just watch from the sidelines as thousands of people faced such similar financial struggles due to the pandemic. Cancer is a health crisis followed by a financial crisis—and so is COVID-19.

This guidebook started as a resource for cancer patients. The more we learned about the virus and its widespread effect, the more we realized that this financial guidance could help so many others. So we made some adjustments and worked with financial experts and medical professionals to repurpose our guidebook for anyone impacted by COVID-19.

To help you manage the financial impact of the pandemic, this guidebook includes:

- Budgeting advice when you experience a loss in income
- Costs and saving options to consider
- Easy action steps to follow
- Checklist for estimating your personal costs
- List of relevant financial resources

Our focus is cancer and it always will be. But the financial crisis of COVID-19 won't disappear any time soon, especially when access to healthcare and stable employment is not always equal. If we can take some of the stress away with this guidebook, it would be our honor to do so.

We're wishing you luck adjusting to a new normal—and hope this will give you some financial relief along the way.

**Sincerely from six feet away,
Family Reach**

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Please note:

We recognize that COVID-19 is a developing situation and there may be some financial suggestions we won't know to give until a later date. However, we were mindful to include our tried-and-true financial tips and considerations that are relevant to anyone experiencing the financial struggles that follow a serious diagnosis or job loss. Please refer to the Centers for Disease Control and Prevention (CDC), government websites, and other trusted sources for the most up-to-date information about the virus.

Checklist of Expenses

No matter your situation, the first step to tackling your finances is a clear understanding of how much you spend each month. That way, you know how much money is going out compared to coming in — and when you experience a loss in income, you can identify areas where you can save.

This checklist is your guide for thinking about monthly spending. Here's what to know before you get started:

- Take your time - don't worry about filling in everything at once
- Ignore the costs that don't apply to you
- Make estimates - you don't need exact numbers to get a big-picture view of expected costs

	Monthly cost	# of months	Yearly total	Notes
Example expense	\$75	12	\$900	Usually costs more during the winter, so estimated \$75 rather than \$50 to be safe
Mortgage or Rent				
Renter or Homeowner Insurance				
Homeowner's Association Dues				
Property Tax				
Gardening/Housekeeping				
Home Maintenance				

	Monthly cost	# of months	Yearly total	Notes
Cleaning Supplies/ Household Products				
Trash				
Compost Service				
Pool				
Electric and Gas				
Water/Sewer				
Internet				
Cable TV				
Cell Phone				
Home Phone				
Groceries				
Meals Out/Takeout				
Alcohol/Tobacco				
Auto 1				
Auto 2				
Auto Insurance				
Car Registration				

	Monthly cost	# of months	Yearly total	Notes
Parking				
Gasoline				
Auto Repairs/Maintenance				
Public Transportation				
Other Travel				
Childcare				
Kids' Activities/Allowances				
Alimony/Child Support				
Tuition				
Eldercare				
Pet Care				
Personal Care Items				
Hair/Nails/Cosmetics				
Eye Care				
General Medical Expenses				
Prescriptions				
Therapy/Counseling				

	Monthly cost	# of months	Yearly total	Notes
Dry Cleaning/Laundry				
Entertainment/Recreation				
Streaming Services (Netflix, etc.)				
Gym Membership				
Other Annual Memberships				
Newspaper Subscription(s)				
Season Tickets				
Gifts				
Charitable Donations				
Health Insurance				
Retirement/Savings				
Credit Card				
Loans				
Clothing				
Miscellaneous				

Calculate Your Everyday Spending

Whether diagnosed with coronavirus or not, the pandemic is changing spending habits for everyone across the nation. It's important to consider shifts in earning, spending, and saving to paint a clear picture of your current financial reality.

Everyday living costs

Unfortunately, getting sick or losing your job doesn't mean the bills will stop coming. You'll still need to manage your typical costs of living in addition to any fluctuations due to the pandemic.

These costs include the ones listed in the Checklist of Expenses, with the big ones being:

- Rent/Mortgage
- Utilities
- Transportation
- Groceries
- Childcare/Eldercare

When budgeting for these everyday living expenses, consider the pandemic lifestyle changes that may affect how much they now cost you each month.

For example:

- Household utility bills increase when everyone is home more often
- Transportation costs decrease when working remotely
- Grocery costs increase when more people are home and restaurants are closed
- Childcare expenses increase when schools are closed
- Entertainment spending may change depending on the latest guidance for large gatherings



COVID-19 costs

If you or an immediate family member test positive for COVID-19, you will likely experience an increase in out-of-pocket costs. **These may include:**

- Travel expenses to and from the doctor's office or hospital, such as gas and parking
- Pain relief medication
- Childcare or eldercare while you quarantine
- Extra cleaning supplies to disinfect your home regularly
- Medical bills related to hospitalization, if necessary

Note that while related to a serious health condition, many of these costs will not be considered a true medical expense that insurance can cover. This is where the financial resources referenced in this guidebook can be a huge support.

Your financial assets

To balance your spending, consider the income and savings you will use to pay for your expected expenses as well as any potential costs related to the virus. **These may include:**

- **Income:** While this may fluctuate, try to estimate how much your household can expect to earn each month from work or unemployment benefits.
- **Bank accounts:** Money in checking, savings, money market, and other accounts is generally easy to access for immediate needs.
- **Health Savings Account:** Some employers offer this type of savings account, which lets you set aside money on a pre-tax basis to pay for qualified medical expenses. If you have one, now's the time to use it.
- **Flexible Spending Account (FSA):** This special account allows you to set aside money to pay for certain out-of-pocket medical costs, and you won't have to pay taxes on it.
- **Dependent Care FSA:** You can use this pre-tax money to pay for eligible childcare and eldercare services.
- **Community support:** Friends and family may be willing to support you during this time.

Take action

- Call your utility companies to negotiate payment plans. They will usually let you space out payments throughout the year to make the expense more manageable. If you have a serious medical condition like COVID-19, they may even offer cheaper rates for a certain period.
- Visit www.ssa.gov or call 800.772.1213 to identify government programs and benefits that can help you pay for your typical living expenses, such as food, utilities, and housing. Social Security Disability Insurance (SSDI) and Supplemental Security Income (SSI) are examples of these programs.
- Apply for Supplemental Nutrition Assistance Program (SNAP) benefits for food assistance. You can visit www.fns.usda.gov/snap/state-directory to find your state's program.
- Speak to your employer to understand your options. For example, a flexible schedule may be possible if you have to take care of kids during working hours. If you or someone in your home tests positive, there may also be sick leave options during the time you have to quarantine or receive treatment at the hospital.
- Take care of yourself! Slow down spending where you can, but don't cut out expenses for the sake of it. Your Netflix account, for example, might be necessary during times when we're all isolated at home.



Determine Your Medical Costs

If you or someone you live with test positive for COVID-19, you may have large medical bills to manage - especially if hospitalization is necessary. While your treatment course likely won't be as long as a cancer patient, the same cost considerations apply. As COVID-19 treatment and prevention continue to evolve, there may also be more costs to consider.

Additionally, this financial advice applies to pre-existing health conditions and can help you save money if you or your family experience a loss in income due to the pandemic.

Your total medical costs will depend on many factors, including:

- The number of COVID-19 tests you receive
- The copays for doctor's office visits and telehealth appointments
- The type and frequency of medical services you may need
- The type, frequency, and duration of treatment you receive
- The number of doctors involved in your care
- How long you stay in the hospital, if hospitalization is necessary
- The type and frequency of prescribed or over-the-counter medications you need to take
- Your insurance coverage
- Your eligibility for patient assistance programs

Take action

- Talk with your care team to understand the type and number of services you can expect to need in the coming months. Next, estimate how much of those costs you'll be responsible for paying. Consider factors such as available payment plans, the copay for each appointment, and your annual deductible before insurance kicks in.
- Ask your doctor for a list of medications that you may be prescribed. If you have health insurance, share the list with your insurance provider to find out which ones are covered.
- Order 90-day supplies for maintenance medications where possible so you have them on hand.
- Consider delivery options for medications to limit your trips to the pharmacy while social distancing precautions continue.
- Call your insurance company to find out if your providers and services are in-network. If they are out-of-network, ask what percentage your insurance will cover.
- Speak to one of your healthcare providers, pharmacy team, or the drug manufacturer directly to see if any of your medications can be covered by a Patient Assistance Program (PAP). You can also work with an organization like NeedyMeds, Vivor, or GoodRX to find discounts.
 - **Note:** When using a PAP, such as a copay card, funds provided by the drug manufacturer may not be applied towards your insurance deductible. For instance, if your plan has a "Copay Accumulator," you may not be able to use a copay card to cover out-of-pocket prescription costs. It will be helpful to clarify this with your insurance company when looking into PAPs.
- Ask your doctor if there are alternative treatment or medication options that will still be effective but cost you less.
- Talk with your pharmacist about generic versions of your prescribed medication.

Consider Insurance Coverage and Options

As we all focus on staying safe and healthy, knowing your insurance will help you pay for unexpected medical bills or prescription costs can be a huge relief. If you don't have insurance or lose your coverage during the pandemic, there are options to help you save on medical costs as well.

Here are a few scenarios to help you understand your health insurance options in the COVID-19 era.

If you have health insurance...

You aren't responsible for all of your medical costs, but you can expect to pay some of them. While this is still true, your specific benefits may have changed due to the pandemic. For example, your insurer may update coverage to include telehealth or your employer may change how much they contribute to your payments.

Some insurance plans use networks of doctors, hospitals, and pharmacies, and you'll pay less for appointments, prescriptions, and medical services if you use providers in your network. This might be important to consider when making different healthcare arrangements during the pandemic.

Questions to ask your insurance provider:

- Are telehealth and telecounseling covered now?
- Will you cover COVID-19 testing if I start feeling sick?
- Which hospitals and healthcare centers near me are in-network?



If you have health insurance and test positive for COVID-19...

Reach out to your insurance company to understand what your options are. Depending on your insurance, you can request a Case Manager to help you work through insurance-related issues. Your partner or caregiver may also be able to handle these insurance conversations on your behalf while you're sick.

While medical bills are generally more affordable if you receive treatment from in-network doctors and hospitals, you likely won't have much choice for COVID-19 treatment at the moment. As a result, your insurance company may be more forgiving or provide extra support for virus-related expenses, including testing or hospitalization.

Review every bill and letter that comes from your health insurance company carefully - including the fine print. If you are denied coverage for a service or medication for your care, you can and should appeal (generally in writing within 30 days).

Questions to ask your insurance provider:

- What COVID-19 testing and treatment sites near me are in-network?
- Will out-of-network expenses count toward my deductible and out-of-pocket maximum?
- Is there extra support with COVID-19 testing, hospitalization, follow-up appointments, and bills?
- Is there additional coverage for mental health right now?
- What is your appeal process?

Questions to ask your care team or hospital billing department:

- Can I set up an interest-free payment plan for my medical expenses?
- Do you have an estimate for how much my treatment and follow-up care will cost me?



If you have health insurance but lose your job due to COVID-19...

You will, unfortunately, be at risk of losing your health insurance if you're covered through your employer or cannot afford the payments without guaranteed income. However, you may be able to negotiate a coverage extension with your insurance provider and you might qualify for the alternative options listed below for those without health insurance.

Questions to ask your insurance provider:

- When will my insurance coverage end?
- Am I eligible for an extension or payment delay?

If you do not have health insurance...

You should be prepared to pay for all of your medical costs, including anything related to COVID-19. However, depending on your income, state-specific requirements, work status, and the time of year, **you may be eligible for alternative options, including:**

- Federal insurance programs like Medicaid
- Health insurance through the Affordable Care Act
- Free or reduced-cost care through your hospital

Steps to affordable coverage and medication:

- Visit www.healthcare.gov to determine your eligibility for coverage.
- Speak with a member of your hospital's billing department or financial office to find out which assistance programs apply to your current or upcoming care services.
- Talk to your pharmacist about prescription savings cards available at their pharmacy.
- Look into pop-up Pilot Programs for additional support in your state.

Lean on Laws and Relief Programs

Some federal and state laws will be in your favor during these times, especially if you or someone you know contracts the virus. There are also government relief programs, though many have expiration dates or are likely to change as the pandemic evolves. Please visit the designated website for the most up-to-date information.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act

This government relief package provides immediate economic assistance for American workers, families, and small businesses to help manage the effects of the COVID-19 pandemic. This includes stimulus checks, unemployment benefits, student loan deferment, and housing payment relief. The amount of CARES support is changing as the pandemic continues so be sure to check for updates regularly.

More information: www.home.treasury.gov/policy-issues/cares

The Affordable Care Act (ACA) Patient's Bill of Rights

This law offers protections for patients that apply to almost all health insurance plans.

Here are the relevant specifics:

- Bans insurers from setting lifetime limits on your health insurance coverage
- Restricts the use of annual limits on health insurance coverage
- Prevents insurance companies from requiring you to get prior approval before seeking emergency care at a hospital outside your plan's network
- Allows children to stay on their parent's health insurance policy up to age 26
- Helps children with pre-existing conditions gain and retain coverage

More information: www.cms.gov/CCIIO/Resources/Fact-Sheets-and-FAQs/aca-new-patients-bill-of-rights.html

Family and Medical Leave Act (FMLA)

This law allows a patient and caregiver to take a leave of absence for up to 12 workweeks in a 12-month period when going through treatment for a serious health condition. This law varies by state, so be sure to check the FMLA website to confirm your eligibility.

More information: www.dol.gov/whd/fmla/ov/policy-issues/cares

Mandated paid leave

There are no federal laws in the United States that require employers to provide paid sick leave for their employees. However, it's worth noting because there are state-specific laws for paid sick leave that may apply in your area. Additionally, employers may grant more sick time or paid time off for pandemic-related concerns.

More information: www.ncsl.org/research/labor-and-employment/paid-sick-leave.aspx

Fair Debt Collection Practices Act (FDCPA)

The FDCPA makes it illegal for debt collectors to use abusive, unfair, or deceptive practices when they collect debts.

More information: www.consumer.ftc.gov/articles/debt-collection-faqs

Consolidated Omnibus Budget Reconciliation Act (COBRA)

This federal law requires employers with 20 or more employees to offer continuation coverage to its employees as well as their spouses, former spouses, and dependent children when group health coverage would otherwise be lost due to certain specific events.

More information: www.dol.gov/general/topic/health-plans/cobra



Take Advantage of Financial Resources

If you're struggling with money right now, you're not alone. We're all experiencing new financial struggles, and there are plenty of resources out there to help. Don't hesitate to use them!

General Resources

- Aunt Bertha Search Directory (for free or reduced-cost services): www.auntbertha.com
- Benefits.gov: www.benefits.gov/help/faq/Coronavirus-resources
- Consumer Financial Protection Bureau: www.consumerfinance.gov/coronavirus
- Debt.org: www.debt.org/advice/relief-options/coronavirus-covid-19-financial-assistance/
- PAN Foundation COVID-19 Financial Support Directory: www.panfoundation.org/covid-19-financial-support-fund/resources/
- USA.gov: www.usa.gov/help-with-bills
- 211 COVID-19 Assistance: www.211.org/services/covid19

Housing Resources

- Consumer Financial Protection Bureau Mortgage Relief: www.consumerfinance.gov/coronavirus/mortgage-and-housing-assistance/mortgage-relief/
- Consumer Financial Protection Bureau Renter Protection: www.consumerfinance.gov/coronavirus/mortgage-and-housing-assistance/renter-protections/
- Legal Help FAQ (on eviction and rent protections during COVID-19): www.legalfaq.org
- US Department of Housing and Urban Development: www.hud.gov/coronavirus

Worker and Employer Resources

- CARES Act: www.home.treasury.gov/policy-issues/cares
- Employee Assistance Group: www.theeap.com/hrwebcafe
- US Department of Labor: www.dol.gov/coronavirus
- US Small Business Administration: www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources

Medical Resources

- Good Days: www.mygooddays.org/patients/assistance-types
- GoodRX: www.goodrx.com
- Medicine Assistance Tool by PhRMA: www.medicineassistancetool.org
- NeedyMeds: www.needymeds.org or 800.503.6897
- Patient Advocate Foundation Copay Relief: www.copays.org
- Vivor: www.vivor.com/patients

Mental Health Resources

- National Alliance on Mental Illness: www.nami.org/Support-Education/NAMI-HelpLine/COVID-19-Information-and-Resources/COVID-19-Resource-and-Information-Guide
- Mental Health America: www.mhanational.org/covid19
- Psychology Today: www.psychologytoday.com/us/therapists



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