

Implementing and Growing Financial Navigation Services

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Why a financial navigation program is important?

The Statistics

- Patients with cancer demonstrate more anxiety over the cost of their treatment than dying from their disease¹
- 42% of insured patients with cancer express significant financial burden²
- Medicare patients have on average \$4,727 in out-of-pocket expenses for oncology care³

Patients Want to Know the Cost of Care⁴

- At a foundational level, patients need to understand the basics of health insurance and their own specific benefits.
- Over two-thirds of patients with cancer say they want to know their out-of-pocket costs before treatment—visibility is likely to decrease their anxiety and increase the chance that they will pay for at least a portion of their care.

Improve Patient Collections⁴

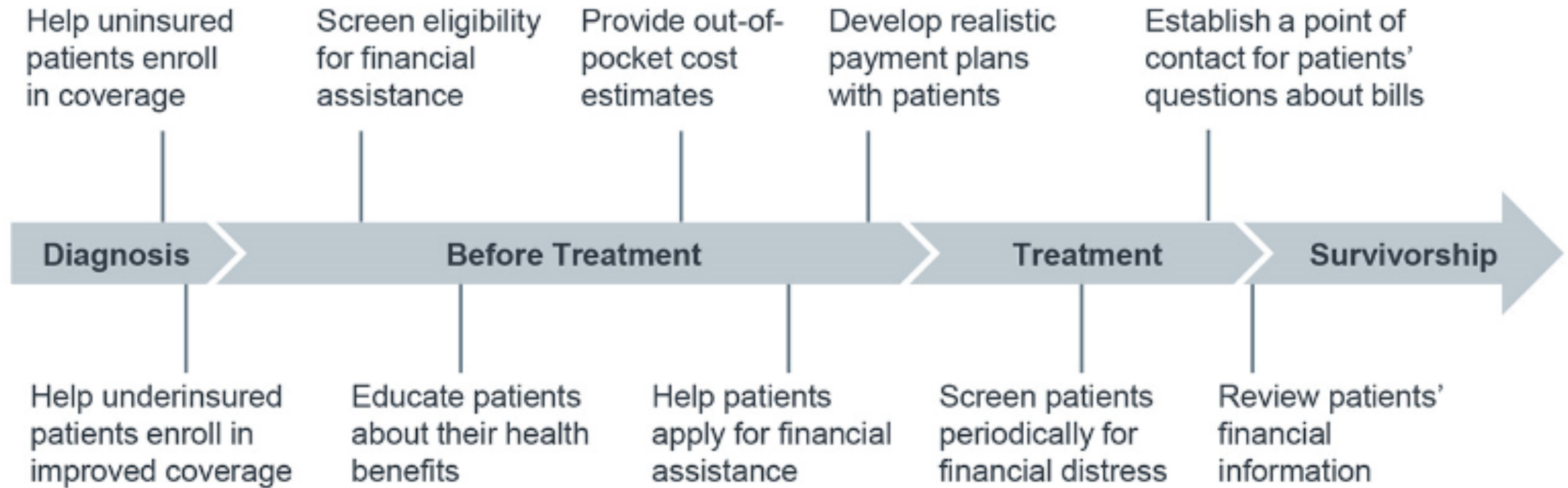
- As providers' revenue increasingly depends on patients' payments, cancer programs and practices need to improve their ability to collect on patients' financial responsibilities.
- Point-of-service collections represent the biggest opportunity to decrease bad debt, yet only 35% of hospital leaders say their organization consistently collects from patients with cancer at point of service.

The Ideal Financial Navigation Program




The most successful financial navigation programs have multiple access points through the continuum of the patients' care:

- Consult scheduling
- Time of consult
- Distress screening
 - During the first week of treatment
 - Last week of treatment
- Provide a resource to answer questions once the patient's course of treatment is complete

The Ideal Financial Navigation Program



At Minimum, Your Financial Navigation Program Should Include:

Financial Counseling Meeting	Benefits Review	Benefits Explanation
		
Financial counselor schedules in-person meeting with every patient during first week of treatment	Financial counselor reviews each patient's insurance benefits prior to meeting	<ul style="list-style-type: none">• Financial counselor uses template to guide discussion during meeting• Explains basic insurance terms and individual coverage details

Who Needs Financial Navigation?



6

Uninsured Patients⁷

- Most uninsured people are nonelderly adults, in working families, and/or in families with low incomes.
- In 2018, over 7 in 10 of uninsured people (72%) had at least one full-time worker in their family
 - An additional 11% had a part-time worker in their family.

Uninsured Patients⁷

- Individuals with incomes below 200% of the federal poverty level are at the highest risk of being uninsured.
- In total, more than 8 in 10 of uninsured individuals were in families with incomes below 400% of the federal poverty level in 2018.

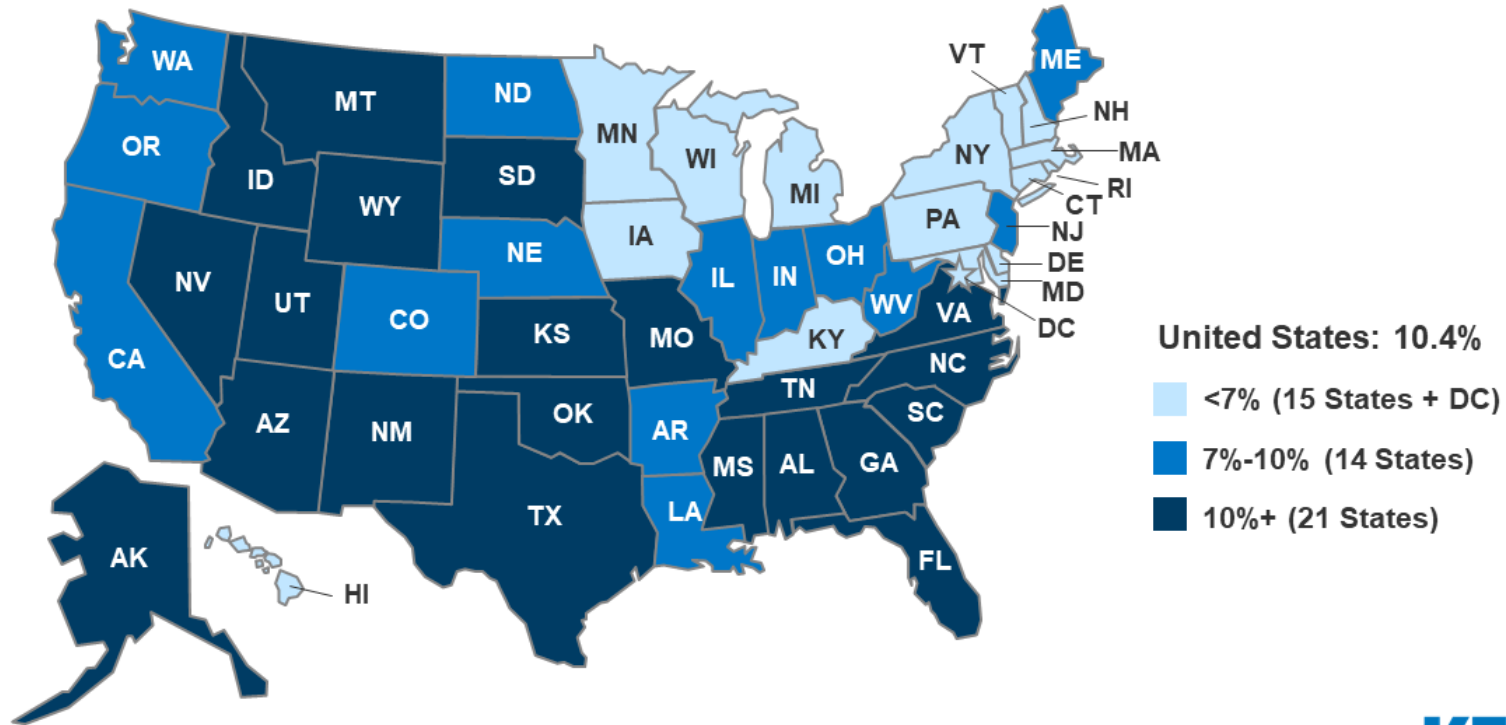
Uninsured Patients⁷

- Costs still poses a major barrier to coverage for uninsured people.
- In 2018, 45% of uninsured, nonelderly adults reported they were uninsured because the cost of insurance was too high, making it the most common reason cited for being uninsured.

Uninsured Patients⁷

Figure 5

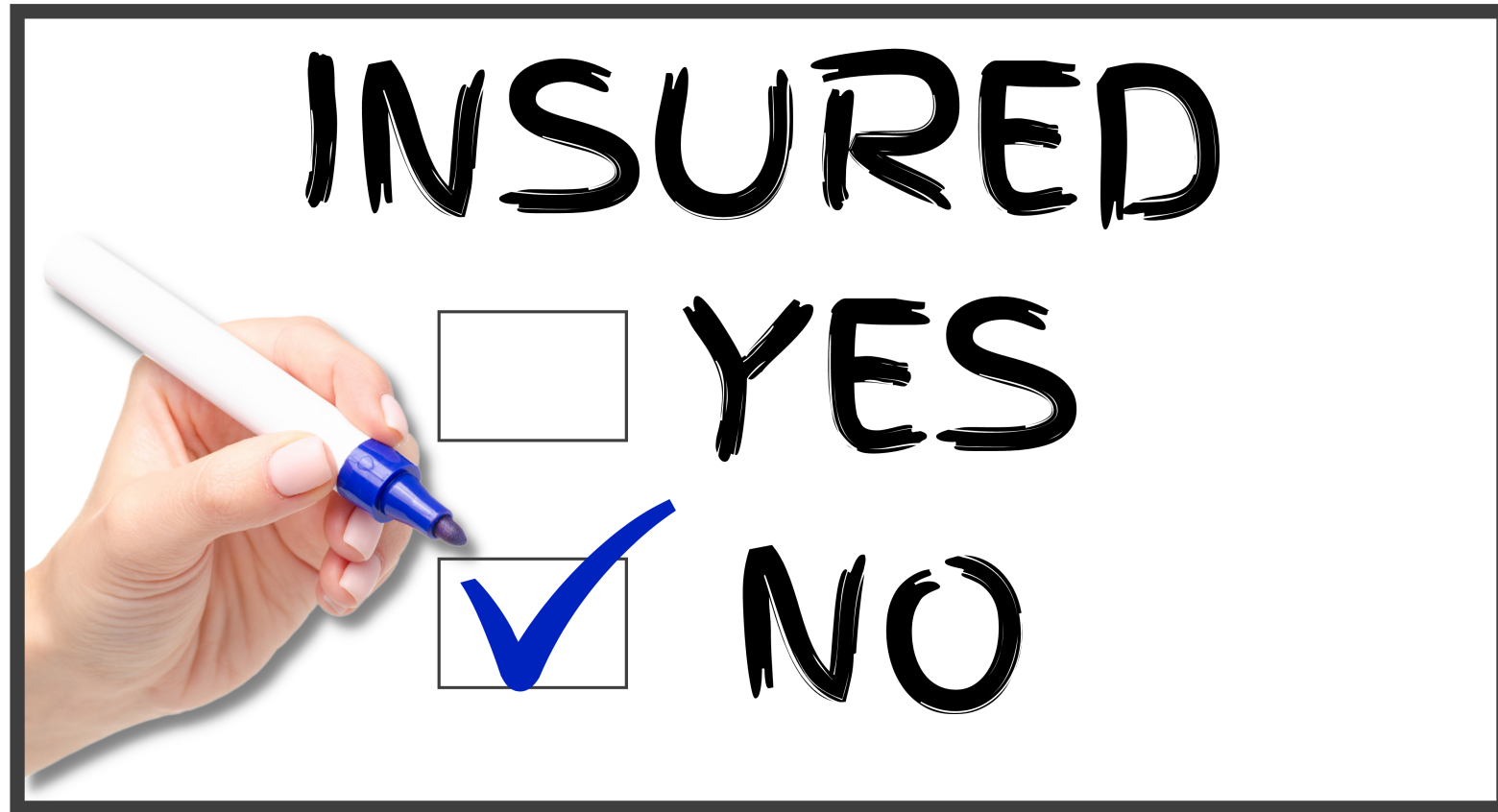
Uninsured Rates among the Nonelderly by State, 2018



NOTE: Includes nonelderly individuals ages 0 to 64.
SOURCE: KFF analysis of 2018 American Community Survey, 1-Year Estimates.



It's Not Just Uninsured Individuals



Underinsured Patients⁸

- About a quarter of non-elderly Americans with private insurance do not have sufficient liquid assets to pay a mid-range deductible (\$1,200 for single coverage and \$2,400 for family coverage)
- More than a third don't have the resources to pay higher deductibles (\$2,500 for single coverage and \$5,000 for family coverage)
- In 2014, an estimated 7 million people were underinsured because of their deductible alone

Underinsured Patients⁸

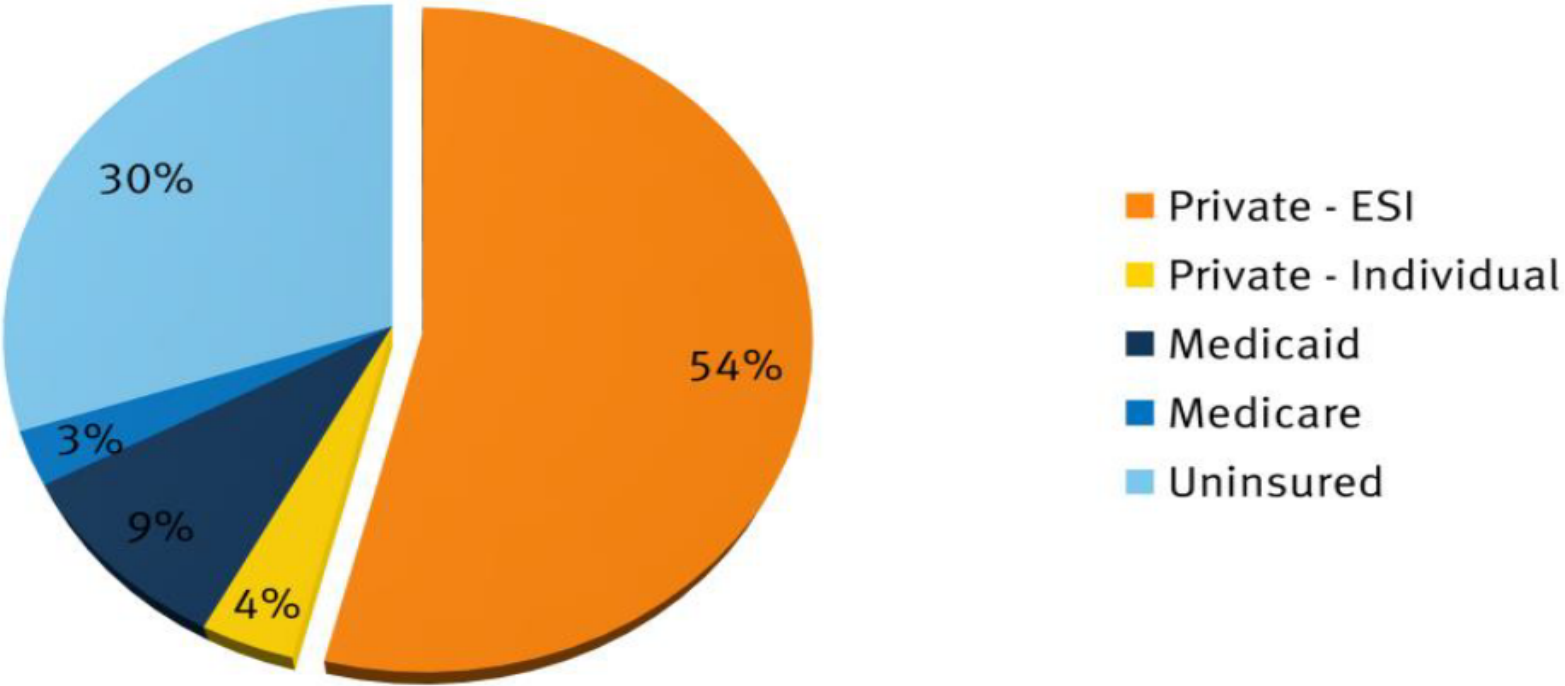
- When families are underinsured, they are at high risk of forgoing needed care and struggling to pay their medical bills when they cannot postpone care
- 51% of underinsured adults report problems with medical bills or debt
- 44% of underinsured adults do not get needed care because of costs
- 50% of underinsured adults with high deductibles have debt of \$4,000 or more

American Families Have Difficulty Paying Their Medical Bills⁹

- Difficulty paying medical bills can have significant consequences for American families.
- About one-fourth of United States adults (26 percent) say they or a household member have had problems paying medical bills in the past year.
 - About half of this group (12 percent of all Americans) say their medical bills had a major impact on their family

Characteristics of People with Difficulty Paying Their Medical Bills¹⁰

In 2012, the majority of people with difficulty paying medical bills had employer-sponsored private insurance (ESI)



Three Categories of Patients

Patients without insurance or those who are underinsured fall into 1 of 3 categories:

1. Patients who can pay their medical bills but refuse to pay.
2. Patients who can pay their medical bills and are willing to pay.
3. Patients who do not have the resources to pay their medical bills.

By counseling all patients, you are better equipped to understand which of the 3 categories each patient falls within

“I Can’t Afford to Pay”



11

FINANCIAL TOXICITY

THE COSTS OF CANCER



While being diagnosed with cancer alone can put a person under tremendous amounts of mental and emotional stress, the additional burden of the outrageously expensive medical care only adds to the strain. The dramatic rise in the cost of cancer treatments has now given rise to what is being called Financial Toxicity.

Three Domains of Financial Toxicity

Financial hardship encompasses three domains:

1. Material Conditions

Example concepts within this domain:

- Out-of-pocket expenses
- Missed work
- Reduced/lost income
- Medical debt/bankruptcy

2. Psychological Response

Example concepts within this domain:

- Feeling of distress due to costs of cancer care
- Concern about wages/income meeting expenses related to costs of cancer care

3. Coping Behaviors

Example concepts within this domain:

- Took less or skipped medication
- Delayed or missed physician visit



What Are the Effects of Financial Toxicity on Those in Active Cancer Treatment?¹⁴

- 130 % increase in financial difficulties for those younger than 65
- 67% increase in financial difficulties for those without insurance
- 42% increase in financial difficulties for underserved populations
- 37% of individuals make at least one work/career modification due to a cancer diagnosis
- 27% of individuals report at least one financial hardship, including bankruptcy, debt, etc.

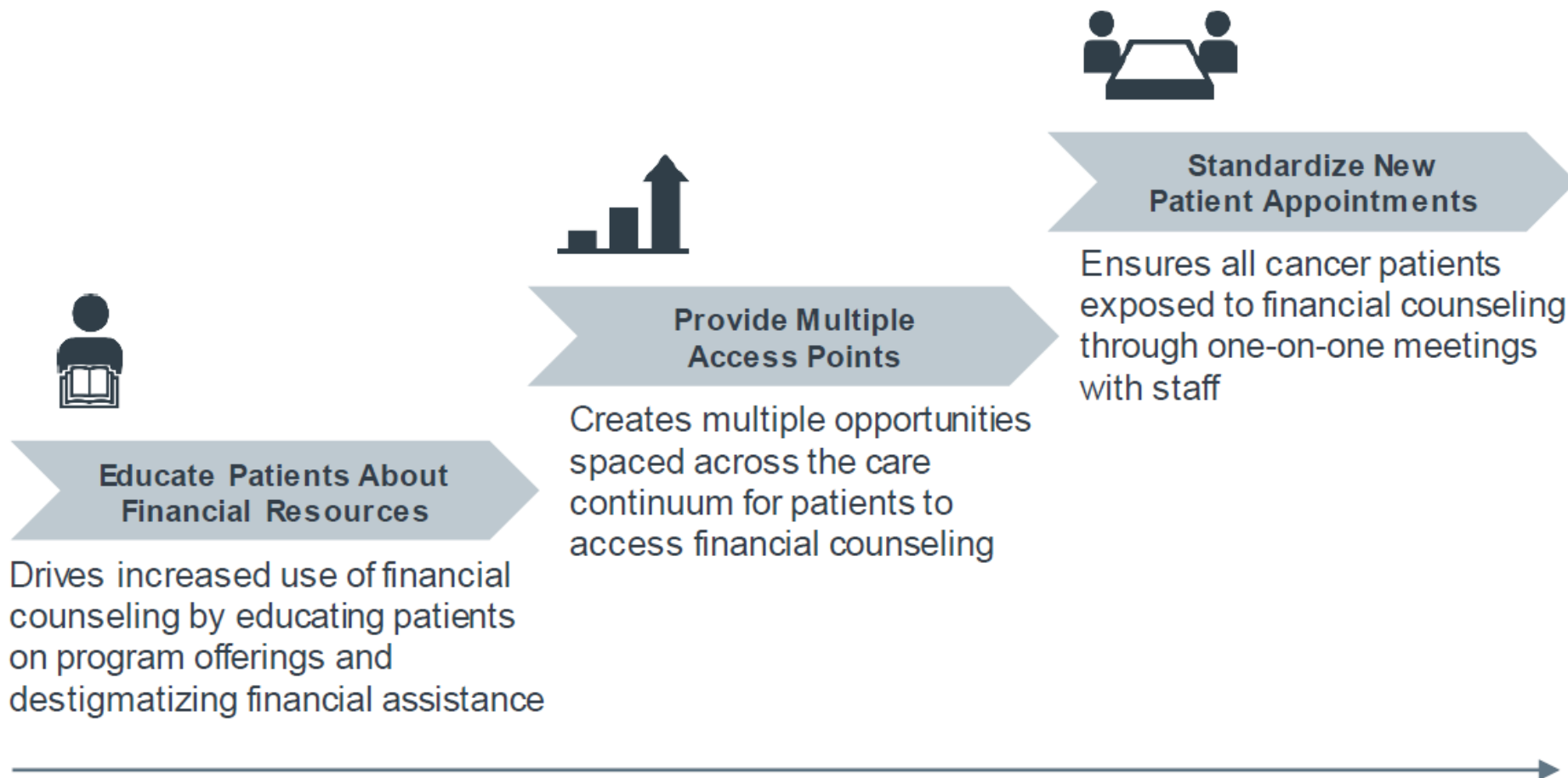
Managing Financial Toxicity

- Identify uninsured/underinsured patients early
- Inform patients of their financial obligations to identify possible challenges
- Educate patients (financial resources, billing processes)
- Reassure patients that you are there to help

Identifying Patients with Hardships

5

Three Approaches to Identify Patients with Need



Educate Patients About Assistance Programs

When patients express that they will face difficulty meeting the financial obligations presented to them at the time of financial counseling, we should educate them on possible assistance:

- Financial assistance programs
- Independent charity programs
- Medicaid programs
- Self-pay discounts

Educate Patients About Assistance Programs

- Your financial advocates should be aware of what the basic requirements are to qualify for these various programs, so they can provide direction to patients as needed.

Return on Investment (ROI)

- ROIs are not always financial
- Although, the implementation of a successful financial navigation program can increase profits, other rewards are far greater, such as:
 - Increased patient satisfaction and the overall patient experience
 - Decrease stress levels for patients may lead to better clinical outcomes

Return on Investment (ROI)

- When talking to leadership about a possible financial navigation program in your facilities:
 - Amplify the importance of looking out for the patients' well-being in its entirety, which is not limited to just the physical aspect of their care

ROI

- Financial navigation programs can impact the organizations' bottom line by increasing the number of patients approved for co-pay assistance and patient assistance programs
- ACCC's Financial Advocacy Network developed a great white paper regarding this topic called:

“Making the Business Case for Hiring a Financial Navigator”¹⁵

Financial Navigation is a Win-Win

- One of the most compelling reasons to have a financial navigation program is that it contributes to the overall well-being of patients
 - While facing the stress of a catastrophic disease, patients have access to an expert who can explain their insurance and find financial assistance resources if needed
- Cancer centers/hospitals benefit by having increased revenue and removing distressing financial discussions from patient interactions with their physician and front desk staff

Financial Advocacy Resources

ASSOCIATION OF
COMMUNITY
CANCER CENTERS

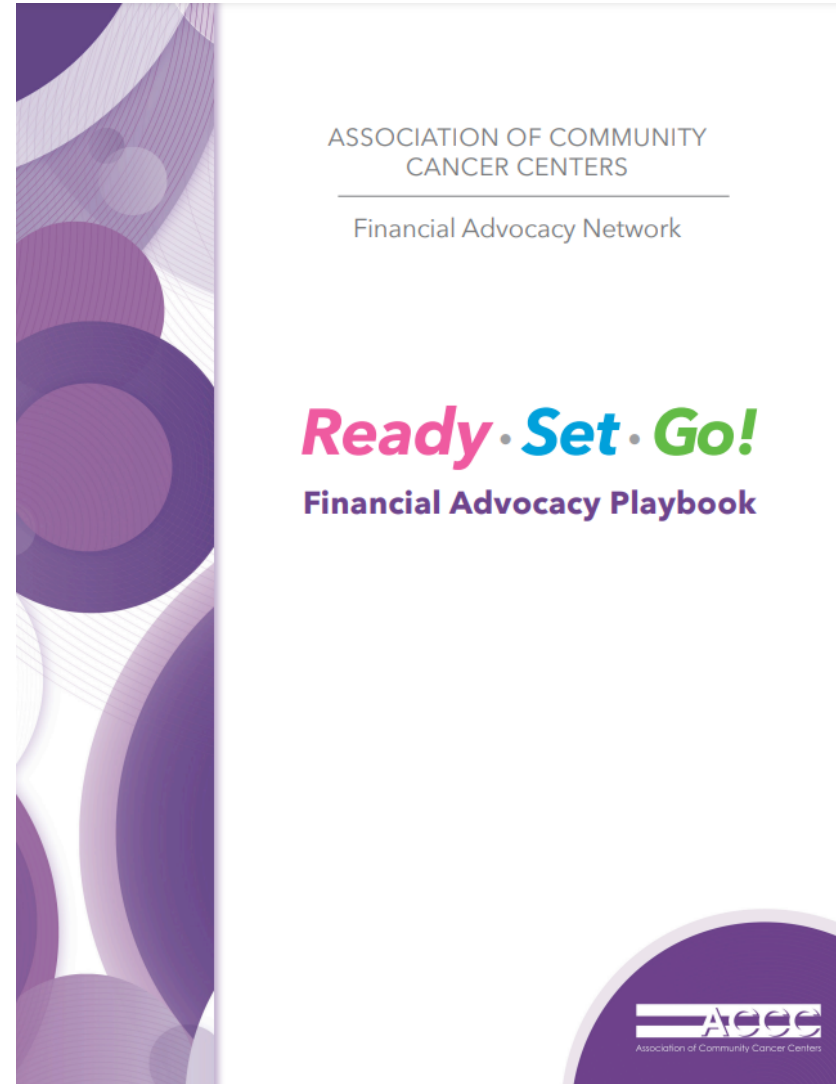
FINANCIAL
ADVOCACY
NETWORK

ACCC Financial Advocacy Network Resources and Tools

- Financial Advocacy Playbook
- Boot Camp
- Tool Kit

Financial Advocacy Playbook

16



Financial Advocacy Playbook¹⁶

- The Playbook is a great tool to assist with defining the role of your new financial advocate.
- It offers education materials in the following areas:
 - Onboarding tips
 - Learning the basics
 - Financial advocacy processes

The Playbook is available in hardcopy or electronically

Financial Advocacy Boot Camp¹⁷

BOOT CAMP

Powerful Training to Boost Your Financial Advocacy Skills

Whether you are an experienced financial advocate or new to the field, the ACCC Financial Advocacy Boot Camp prepares you to help your patients and your program address the growing issue of financial toxicity.

Two levels of dynamic, online courses will empower you to help cancer patients navigate the complex and fragmented healthcare system to pay for treatment—while maximizing reimbursement at your program. Work at your own pace to acquire the key knowledge and skills necessary to succeed in the increasingly essential field of oncology financial navigation.

With ongoing changes in healthcare coverage and reimbursement, professional development is critical to stay ahead in this ever-changing landscape.



Enroll in the Financial Advocacy Boot Camp (ACCC Members Only)

Financial Advocacy Boot Camp¹⁷

- Level 1 courses:
 - Financial advocacy fundamentals
 - Enhancing communication
 - Improving insurance coverage
 - Maximizing external assistance
 - Developing and improving financial advocacy programs and services

Financial Advocacy Boot Camp¹⁷

- Level 2 courses:
 - Oncology 101
 - Financial distress screening
 - Cost-related health literacy
 - Measuring and reporting outcomes

Financial Advocacy Boot Camp¹⁷

WHO SHOULD ENROLL

The Financial Advocacy Boot Camp is designed for financial advocates, counselors, and navigators; nurses; patient advocates and navigators; social workers; pharmacists and pharmacy techs; billers and coders; practice managers; patient benefit representatives; cancer program administrators; and other healthcare professionals involved in financial advocacy for patients with cancer.

WHY PARTICIPATE?

Whether you are a seasoned professional who works full time in financial advocacy, new to the field, or assisting patients and their families as part of your job, Financial Advocacy Boot Camp is for you.

Complete the modules and you will:

- Understand the basics of oncology and how cancer programs deliver financial advocacy services
- Be familiar with key health insurance terms and definitions to guide cancer patients through the health insurance maze
- Improve skills to screen cancer patients for financial distress and engage in conversations about financial responsibility and financial toxicity
- Gain strategies to help patients choose the best health plan for their circumstances
- Enhance your ability to effectively guide patients through the process of applying for patient assistance programs
- Be able to evaluate your program's financial advocacy services and develop plans for continuous quality improvement.

ACCC Financial Advocacy Toolkit¹⁸

- The Financial Advocacy Toolkit includes a multitude of resources, including:

<input type="checkbox"/> BENEFITS VERIFICATION	<input type="checkbox"/> FILING CLAIMS	<input type="checkbox"/> MEDICARE & MEDICAID
<input type="checkbox"/> COMMUNICATION	<input type="checkbox"/> FINANCIAL ASSISTANCE	<input type="checkbox"/> PRIOR AUTHORIZATION
<input type="checkbox"/> DENIALS & APPEALS	<input type="checkbox"/> FINANCIAL TOXICITY & SCREENING	<input type="checkbox"/> PROGRAM DEVELOPMENT
<input type="checkbox"/> EMPLOYMENT & DISABILITY	<input type="checkbox"/> INSURANCE EDUCATION & OPTIMIZATION	<input type="checkbox"/> TRACKING & REPORTING

The Toolkit is so robust it allows you to streamline results by type of resource and audience:¹⁸

RESOURCE TYPE	AUDIENCE
<ul style="list-style-type: none">■ Tool■ Webinar/Video■ Guide■ Articles■ Visual■ Website	<ul style="list-style-type: none">■ Administrators■ Financial advocates■ Patients■ Providers

Measuring the Success of Your Program

Key Performance Indicators

- Every facility will have different measures.
- Tracking data and setting goals will offer you a clear picture on how well your program is doing.

Key Performance Indicators

- Suggested measures may include:
 - How many patients received financial counseling
 - How many patients were you able to assist vs. how many applied
 - Co-pay program assistance
 - Drug program assistance
 - Financial assistance through community programs
 - Financial assistance through local programs
 - Assistance with transportation

Key Performance Indicators

- Lag times between assistance application submissions and approvals
- Has there been a considerable reduction in your bad debt adjustments?
- Patient satisfaction surveys (e.g., Press-Ganey)

Final Thoughts

- Financial navigation programs help patients understand their insurance coverage and assist with identifying financial assistance resources, which can reduce economic barriers and minimize financial toxicity.
- Through resources and tools, ACCC offers a strong foundation to help you to build and develop a financial navigation program that meets your organization's needs.
- Financial navigation programs can be a win for your organization's bottom line and, even more so, for the well-being of your patients.

Questions?

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