

# Navigating Patients through an Ever- Changing Insurance Landscape

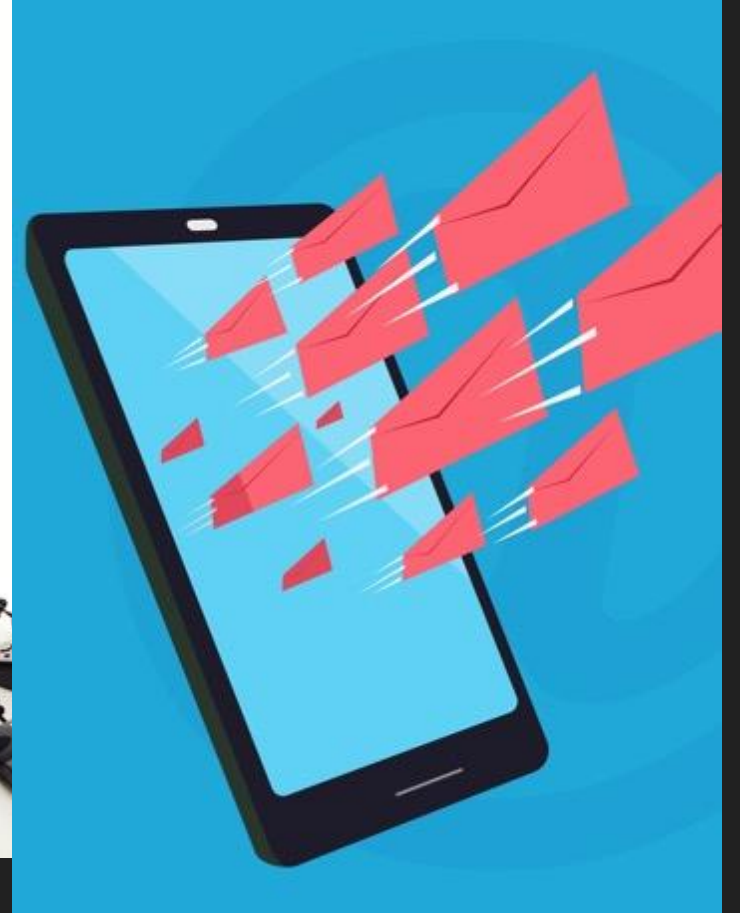


- Marie King MSC BS- SLP- CSPPM, E-Notary
- Jefferson Regional Medical Center
- Jones Dunklin Cancer Center





# Oncology Financial Navigator



Treating cancer is not cheap, and navigating the complex world of health insurance and financial assistance can be incredibly daunting for patients facing cancer diagnoses.



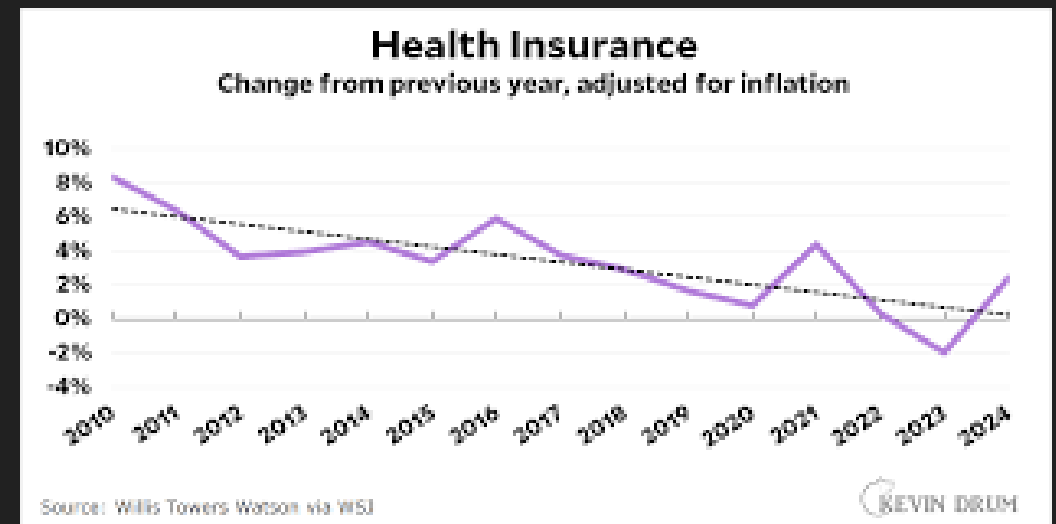
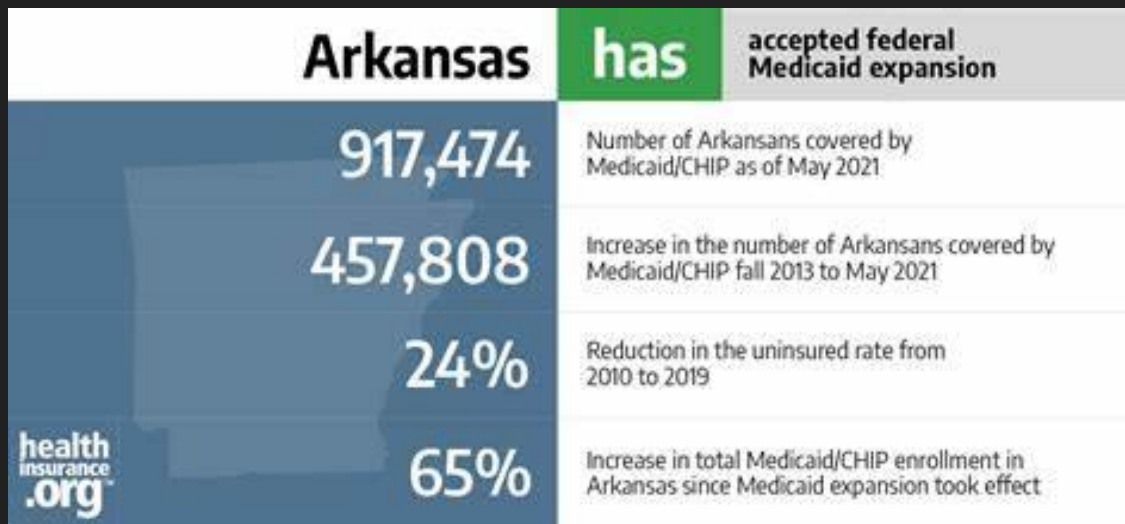
# The Financial Navigator's Role

- The financial navigator's role is multifaceted and requires a comprehensive knowledge of all things financial assistance, including a broad spectrum of health insurance policies, government safety net plans, and external assistance programs that cover things like co-pays, medications, and funds for utilities, rent, or mortgage.
- A financial navigator needs to know everything they can about the different types of health insurance policies, whether it's a government or commercial plan, as well as the different rules surrounding them
- But it does not stop there; beyond financial assistance and insurance optimization, financial navigators should also be well-versed on disease processes and cancer treatment options for a variety of malignancies. For example, financial assistance for a patient with stage IV disease will differ from that of an earlier-stage patient, not only when it comes to paying for treatment but also considering other factors like how long that person might be out of work.

# The Trust Factor

- Patients often face challenges in understanding complex insurance policies and programs, leading to feelings of helplessness. By acting as patient advocates and offering personalized assistance, financial navigators help patients feel supported and better equipped to make informed decisions about their healthcare.
- About 30% of Medicare beneficiaries qualify for a low-income subsidy to help with prescription drug costs, but half of all beneficiaries who qualify are not enrolled. “That’s simply because they’re not being navigated through it,” he said.
- Often Medicare Supplement plans can reduce outpatient out-of-pocket costs to almost zero. But unfortunately, some patients are simply unaware of programs like these that can significantly reduce their medical expenses.

# Where we were 10 years ago to now!





10 Years of Impact

**ARKANSAS  
MEDICAID  
EXPANSION**



# Arkansas Medicaid Expansion



## **The 2025 Part D smoothing process.**

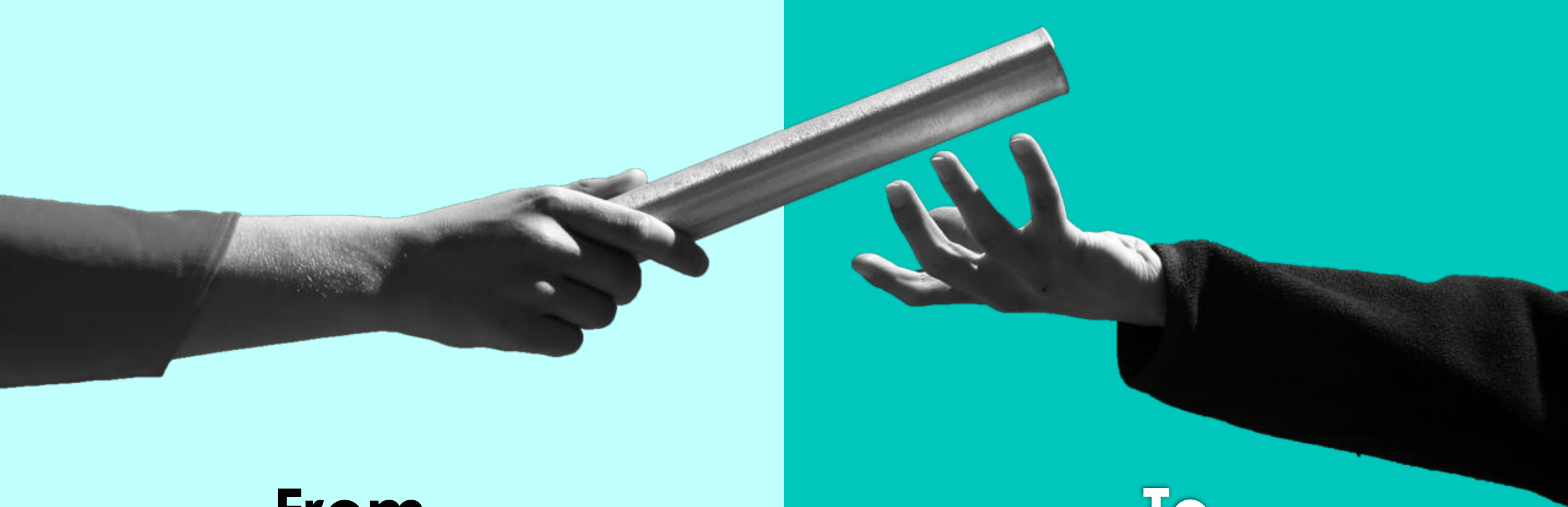
- This will be a big issue for patients on oral oncolytics starting in 2025.

## **The part D changes that have occurred due to Inflation Reduction Act.**

- The removal of the 5% coinsurance responsibility once the beneficiary reaches catastrophic coverage .
- The elimination of level 4 of the LIS program.
- Every level 4 LIS enrollee will be put into level 3.
- \$2,000 MOOP in part D starting in 2025.

**Continuous enrollment into a marketplace policy if there has been the loss of Medicaid**

**Year long enrollment into the marketplace if the projected income is below 150% of FPL.**



**From  
Financial  
Navigator**

**To  
Insurance  
Broker**

# Insurance Broker/Owner Barbara Breggs Insurance El Dorado, AR Henderson State University, BA 1989

15 YEARS OF INSURANCE “MINISTRY”

“IF YOU LOVE WHAT YOU DO AS , A SERVANT, THE PEOPLE YOU SERVE WILL GET WHAT THEY NEED BECAUSE EVEN GOING THE EXTRA MILE DOESN'T FEEL LIKE WORK”



# The State of Cancer Care Policies in Arkansas



According to Life Insurance Company of Alabama, the state of cancer care policies in Arkansas grow on an annual basis to Employer groups of about 500 per year; this doesn't include the policies that are sold on an individual basis. The 500 number doesn't include the number of employees that actually participate into the enrollment of the plan because it is an optional product, meaning the employee has the option to purchase. However, when explained properly and the price given, consumers are often surprised at the affordability of such a policy, also surprised that such a policy exists, These surprises still surprise me because with the state of insurance and the state of cancer, this tells me that cancer policies are still a hidden secret.



# Increasing Awareness

- **How do we spread the word?**  
I truly believe that if the medical profession and the insurance industry worked together, the information could be made readily available at every doctor's office
- **How do we educate the general public?**  
Information should be readily available where any patient has medical services. Your PCP should get involved. They should ask questions on the front end.
- **How do we help families replace their income when such a diagnosis is given?**  
Most people should know more about how to protect their income when it comes to changes in healthcare and sustaining life with the basics. Aside from air, all else costs?
- **How do we help a father or mother still pay the house note, car payment, send kids to college?**  
Simply by having the right policies in place, these policies should be "mandatory made to offer" upon the purchase of large purchases, that could be lost or repossessed if the family's finances are interrupted due to a cancer diagnosis
- **How do we help you lay back and get well, not worry about the bill?**  
Showing each family or employer how pennies a day can replace the paycheck.



#### What Is Cancer?

Cancer is a group of diseases characterized by uncontrolled growth and spread of abnormal cells. If the spread is not controlled, it can result in death. Cancer is treated with surgery, radiation, chemotherapy, hormone therapy, biological therapy, and targeted therapy.

#### Can Cancer Be Prevented?

The American Cancer Society estimates that in 2011 about 171,600 cancer deaths are expected to be caused by tobacco use. Scientific evidence suggests that about one-third of the 571,950 cancer deaths expected to occur in 2011 will be related to overweight or obesity, physical inactivity, and poor nutrition

BENEFIT	BENEFIT AMOUNT			ADDITIONAL BENEFIT INFORMATION
RADIATION, CHEMOTHERAPY, IMMUNOTHERAPY, DRUGS AND MEDICINES				
INITIAL TREATMENT	YOUR CHOICE			<p>We will pay the initial treatment benefit the first time a covered person receives Radiation Therapy or Intravenous Chemotherapy for the treatment of Cancer. <b>ONCE PER COVERED PERSON</b></p> <p>We will pay the initial treatment benefit the first time a covered person receives Non-Intravenous Chemotherapy, Immunotherapy or Anti-Nausea Medication for the treatment of Cancer. <b>ONCE PER COVERED PERSON</b></p>
	A	B	C	
RADIATION OR INJECTED CHEMO	\$2,000	\$1,000	\$500	
ORAL CHEMO, IMMUNOTHERAPY AND ANTI-NAUSEA MEDICATIONS	\$200	\$100	\$50	
MONTHLY RADIATION AND CHEMOTHERAPY	\$2,000	\$1,000	\$500	<p>We will pay the monthly indemnity benefit each calendar month a covered person receives Radiation Therapy or Intravenous Chemotherapy for the treatment of Cancer. Option A pays a maximum 12-month benefit of \$24,000, Option B, \$12,000 and Option C, \$6,000.</p> <p><b>NO LIFETIME MAXIMUM</b></p>
MONTHLY IMMUNOTHERAPY, DRUGS AND MEDICINES	\$200	\$100	\$50	<p>We will pay the monthly indemnity benefit each calendar month a covered person receives Non-Intravenous Chemotherapy, Immunotherapy or Anti-Nausea Medication for the treatment of Cancer. Option A pays a maximum 12-month benefit of \$2,400, Option B, \$1,200 and Option C, \$600. <b>NO LIFETIME MAXIMUM</b></p>

# There are numerous types of policies the general public is unaware of:



**Life insurance with living benefits** - These policies are policies you don't have to die to use. If a customer gets a diagnosis, depending on the stage, you can get up to 80% (on average, per insurance carrier) of the face amount of the policy.

- Ex: \$100,000 policy can become a \$80,000 withdrawal.

**Cancer policies** - These can work in various ways.

- You can get a lump sum upon diagnosis ( \$10,000 and up) depending on the policy that you purchase
- You can be paid per procedure
- You can also be paid to have a second opinion
- They do have a maximum annual benefit

**Disability policies** - often found in the work place, however, can be purchased individually. This policy can replace a portion of your annual salary if you become disabled.

These policies are payable to the consumer when there is a payout; however, you do have to medically qualify to purchase any of the three named.

**They are all worth having!**



# Case Studies



- Dr.K, in CA, who had a living benefits policy with a company called Freedom Equity Group, (who by the way, are a pioneer in the living benefits industry) accessed over \$400k after having his policy less than 6 months.
- VF, Huttig, AR says his stand alone policy that his sister sold him, paid his thousands of dollars during his short battle with cancer.
- Thankfully, they are cancer free, but were financially unbothered when the costly diagnosis was given. They were able to focus on their health and not become financially burdened.

# Summary

- As insurance agents, we talk to whoever we meet, explain things as compliantly but as easily as we can, enroll customers into products they have a full understanding of, follow up on an annual basis and assess their now current needs, because needs will change; ie got a new wife, had another baby, or kid went off to college, whatever the need is; the point is to try to get the consumers to buy products that will benefit them in the long run...in the unfortunate event of.
- On average, at any age of insurability, I can sit with a customer and design some type of benefit with a \$100 budget. We just have to decide if the \$100 is worth spending.



Q&A

You have

Questions

We have

Answers