

Financial Planning Before a Blood or Marrow Transplant (BMT)

There is a lot to think about when you plan for a blood or marrow transplant (BMT), including how to pay for it and related costs. You can be better prepared by planning early, learning about your income and expenses, and taking advantage of available financial help.

This fact sheet tells you:

- How to start a spending plan
- Tips to manage debt and lower your taxes
- How to get financial help

Spending plans

A spending plan, or budget, may help you organize your money, prepare for unexpected financial changes, and see how you spend your money. Use the attached Budget Worksheets to help you get started. Here are steps to help you make your budget.

1. Learn about your insurance coverage

Every health insurance plan is different. Talk to the case manager at your insurance company right away to find out what they will pay for and what you may have to pay.

The financial coordinator at your transplant center can also help you. They will talk with you about your health insurance and finances. They can also talk to your insurance company on your behalf to help you understand your coverage and set up payment.

Here are some questions to ask your transplant center's financial coordinator:

- How can I break the cost into payments?
- What is the amount of each payment?
- When is each payment due?
- Will interest be added to my balance?

2. Take your financial inventory

A financial inventory is a list of your assets (what you own) and your liabilities (what you owe). If you subtract your liabilities from your assets, you will know your net worth. Use the attached Assets and Liabilities Worksheet to help you estimate how much money you could access, if needed.

3. Figure out your out-of-pocket costs

Out-of-pocket costs are the expenses your insurance company doesn't pay that you must pay on your own. Your out-of-pocket costs may be directly related to your transplant, like co-pays for doctor's visits. Or, they can be indirectly related to your transplant, like travel costs and temporary housing near the transplant center.

Use the information about your insurance coverage to estimate your out-of-pocket costs for the transplant. The Indirect Transplant Costs Worksheet can help you get started.

The financial coordinator at your transplant center will help you plan for costs insurance doesn't cover and find other financial resources that may be available.

Tips to have more control over debt

Many people have changes in their income and spending after transplant. If you're in debt, there are things you can do to have more control of your money. Here are some tips to help you manage your expenses and lower your debt.

1. Lower your monthly payments

Call your creditors (the people you owe money) and explain your situation. Many creditors will work with you to agree on lower, more manageable monthly payments.

If you need help talking to creditors about lowering your payments, call a nonprofit consumer credit counseling service. These organizations can help you set a budget and work with your creditors to come up with a payment plan. Call 1 (800) 388-2227 or visit the National Foundation for Credit Counseling at nfcc.org for more information.

2. Lower your monthly spending

Look for areas in your budget where you can spend less and save money. Remember, your health insurance, rent or mortgage, utilities and taxes are the most important bills to pay each month.

3. Ask for disability waivers

You may also get disability waivers for major loans like a home mortgage, car loan and credit cards. These waivers may give you a break from your monthly payments while you can't work during your recovery. Ask your transplant center financial coordinator or social worker for help on how to ask for a waiver.

4. Explore insurance and disability programs

Your transplant center's financial coordinator or social worker can help you learn about programs such as:

- Long-term care insurance. This pays for care in a long-term care facility.
- Disability programs. These include short-term and long-term work-related coverage and Social Security Disability Insurance. They pay some of your income if you are not able to work.
- Mortgage insurance. This protects the lender, or bank, if you can't pay your mortgage. Your mortgage insurance company could help you change your home loan so you can have a lower monthly payment.

Taxes

You may be able to save money on your taxes by claiming the medical expense deduction. If you file an itemized tax return, you can take away medical expenses that are more than a certain percentage of your income. Talk to a financial planner or accountant about your records and what is tax-deductible. Here are some tips to help:

1. Keep track of receipts

Keep track of prescriptions and receipts. Ask your doctor to write a prescription for medicines, wheelchairs or any special equipment that you need. When prescribed by your doctor, these items are generally tax deductible.

Here are some things you should save:

- Bills and receipts for medicines
- Receipts for parking fees, gas, and bus or subway fare for doctor's visits
- Mileage driven to and from the doctor's office
- Hotel bills, if the stay is for medical care
- Receipts for wheelchairs or any special equipment that you need

2. Contact the Internal Revenue Service (IRS)

The IRS Publication 502 provides more information about what qualifies for income deduction. Order a free copy of the form by calling (800) 829-1040, or download a copy from irs.gov (click on "Forms & Instructions").



At every step, we're here to help

NMDP® has a team dedicated to providing information and support to you before, during, and after transplant. You can contact our Patient Support Center to ask questions you may have about transplant, request professional or peer support, or receive free patient education materials.

Call: 1 (888) 999-6743 | Email: patientinfo@nmdp.org | Web: nmdp.org/one-on-one



Every individual's medical situation, transplant experience, and recovery is unique. You should always consult with your own transplant team or family doctor regarding your situation. This information is not intended to replace, and should not replace, a doctor's medical judgment or advice.