

# Financial Toxicity

## Limitations and challenges when caring for older adult patients with cancer

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**BACKGROUND:** Financial toxicity refers to the unintended financial consequences and distress that patients and families can incur during treatment of cancer. Financial issues can add further stress to an already stressful situation.

**OBJECTIVES:** This article aims to increase awareness of the financial burden of cancer treatment in older adults with cancer and its effect on health-related quality of life for patients and their families and to increase knowledge of institutional and community resources to help patients manage financial concerns.

**METHODS:** A literature search was performed to investigate the burden of financial toxicity on older adults with cancer.

**FINDINGS:** High levels of financial burden have been linked to lower adherence to cancer treatments, shorter survival, poorer prognosis, and greater risk of recurrence. Older adults are particularly vulnerable and more likely to experience financial toxicity. Incorporating discussions about financial burden and exploring options to defray costs are key components of quality and patient-centered care.

### KEYWORDS

financial toxicity; cancer treatment; cost; financial burden; older adults

### DIGITAL OBJECT IDENTIFIER

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**TREMENDOUS PROGRESS HAS BEEN MADE** in the diagnosis and treatment of cancer, but advancements have led to dramatic rises in the cost of cancer care. Cancer is one of the top five most costly health conditions in the United States, with the highest annual mean expenditures per capita (\$52.7 billion) following trauma (Soni, 2015). Assuming constant incidence, survival, and cost, it has been projected that there will be 18.1 million cancer survivors in 2020, with associated cancer care costs of greater than \$177 billion. The largest number of survivors will be those diagnosed with prostate cancer (42%) and breast cancer (32%), both diseases that occur more often in older adults (Mariotto, Yabroff, Shao, Feuer, & Brown, 2011). Patients with cancer constitute 0.68% of the commercially insured population but account for 10% of healthcare costs incurred (Fitch & Pyenson, 2010). The rising cost of cancer care is being shifted to the patient through insurance premium increases, high deductibles, and high co-pays. Premiums and out-of-pocket healthcare costs for a family are projected to equal about half of the median household income in the United States (Kantarjian, Steensma, Rius Sanjuan, Elshaug, & Light, 2014). Patients with lower incomes, such as those on Medicare and Medicaid, spend a disproportionately higher percentage of income on out-of-pocket healthcare costs (Brooks, Wilson, & Amir, 2011; Davidoff et al., 2013). Even for patients with comprehensive health plans, the expense of cancer care can be substantial.

Medications make up a significant portion of costs for patients with cancer. Some newly approved cancer drugs cost an average of \$10,000 per month, with some therapies (e.g., immunotherapy agents) costing as much as \$30,000 per month. About a decade ago, the average cost per month of new drugs was about \$4,500. Patients typically pay 20%–30% out of pocket for drugs, so the costs for a year's worth of new drugs could be \$24,000–\$36,000 (Bestvina, Zullig, & Yousuf Zafar, 2014). These increases also reflect a trend toward the use of expensive oral medications. The pipeline of oncology drugs in clinical development has expanded by 45% during the past decade; 87% are biologic monoclonal antibodies and targeted therapies, including oral small molecule kinase inhibitors (QuintilesIMS Institute, 2017).

Oral cancer medications are frequently covered under patient pharmacy benefits' specialty tier, usually requiring high coinsurance charges that patients must pay out of pocket. High cost-sharing coverage plans, including tiered outpatient prescription formularies (co-pays that differ for generic versus branded medications), may create specific hardship for patients prescribed oral medications (National Cancer Institute, 2018). These multi-tiered plans, in which expensive oral specialty drugs are associated with high