
Cancer insurance

Cancer affects 12.5 million Americans nationwide,⁴ and for many, the diagnosis brings potentially devastating financial burdens even if they have major medical insurance. In fact, a new study from Duke University Medical Center and Dana-Farber Cancer Institute found their self-reported, out-of-pocket, cancer-related costs average \$712 per month.⁵ Unfortunately, cancer is one of the five most costly medical conditions in the United States, forcing many patients to make decisions about their health based on finances.⁶ It is for these reasons and more that voluntary cancer insurance is becoming increasingly important in helping consumers combat the high costs associated with a cancer diagnosis so treatment and recovery can be their primary focus.

What does cancer insurance cover?

Voluntary cancer insurance policies can help with the treatment costs of cancer, but more importantly will also help your workers focus on getting well instead of being distracted by the stress and costs of medical and personal bills. In the event of a cancer diagnosis, policyholders receive cash

benefits that are often used to help pay for daily living expenses, such as rent, gas, groceries, babysitting and other necessities, as determined by the policyholder. A supplemental cancer insurance policy can also help protect the policyholder's income and savings from expenses that aren't covered by your major medical insurance, including deductibles, experimental cancer treatments, out-of-network specialists, and more.

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Who needs cancer insurance?

When you consider that U.S. men have slightly less than a one in two lifetime risk of getting cancer, and women have a slightly more than one in three risk,⁷ voluntary cancer insurance is an option everyone should consider. However, for people who have a family history of cancer or are at a higher-than-average risk, supplemental cancer insurance is even more important.

The American Cancer Society estimated about 1,638,910 new cases of cancer to be diagnosed in the last year.⁸ No one wants to think about cancer, but it is necessary to consider how your workers would manage if they were diagnosed and unable to work. The reality is that often financial barriers delay treatment, and for a condition as serious as cancer it can mean the difference between life and death.

Families affected by cancer shouldn't have to make difficult decisions between medical procedures or treatments and making ends meet. Yet this is the case for a growing number of consumers who are facing high out-of-pocket expenses, despite having comprehensive major medical insurance. A voluntary cancer insurance policy could make a difference to their well-being, family and future.

To learn more about how voluntary cancer insurance plans can benefit you or your employees, visit [aflac.com/cancerplan](https://www.aflac.com/cancerplan).