

Choosing a Financial Planner or Advisor

Financial advisors and planners can be very helpful as you manage the cost of cancer care, and it's very important to find a qualified professional.

You may want to ask:

- About the professional's credentials. Three common credentials in this profession are CFP (Certified Financial Planner), ChFC (Chartered Financial Consultant), and PFS (Personal Financial Specialist).
- Whether the professional has experience working with individuals with cancer.
- The number of years of experience of the professional.
- What issues the professional sees as most important in your situation. What financial planning process would the professional recommend in your situation?
- Is the person you're considering familiar with all aspects of medical coverage, disability benefits, life insurance, accelerated benefits, viatical settlements and reverse mortgages?
- Is he or she familiar with the employee rights of cancer patients?
- How are the financial advisor's or planner's fees determined? Does he or she charge a flat fee, receive a commission from the sale of financial products, or both?



In 2009, a study conducted by researchers at Harvard University found that 62% of the people who filed personal bankruptcy in 2007 cited medical causes as a primary reason for filing.