

Contact:

Lynn Munroe, 845-548-1211

lynn@maracaibomedia.com

Jeanine Wilson

jwilson@wmediagroup.com

New Pink Fund Study Shows Breast Cancer Patients in Major Financial Crisis

Skipping Treatments, Losing Jobs, and Using Retirement Accounts,
Credit Cards to Pay for Care

September 13, 2017 – Detroit, MI – The Michigan-based national non-profit that provides financial assistance to breast cancer patients undergoing treatment, The Pink Fund, released a study today: *The Financial Impact of Breast Cancer Treatment*, showing that women going through breast cancer treatment are in a major financial crisis.

- 47 percent of women are using their retirement account to pay for out of pocket expenses and 26 percent are paying with their credit card.
- 73 percent of patients considered altering or skipping their medication or treatment to save money – and 41 percent actually acted on it.
- 37 percent are still in debt – and 23 percent nearly went broke.
- 36 percent reported losing their job or being unable to work due to a disability caused by treatment.

The Pink Fund polled over 1,000 female breast cancer patients and survivors to find out how the costs associated with their treatment are affecting their personal finances, career, and overall well-being. The charity received 587 responses, from women of all ages, demographics, and financial standings. The one common thread was that they were either a breast cancer survivor or currently going through treatment.

“We wanted to see what kinds of medical decisions patients were making based on their finances,” said Molly MacDonald, Founder and CEO of the Pink Fund. “And we were saddened to learn that one-third of the women polled were more scared of how they were going to pay for treatment than they were of the actual cancer diagnosis itself. And almost a quarter of the women nearly went bankrupt.”

Altering treatments to save money, using funds earmarked for retirement, and career in jeopardy are some of the disturbing trends emerging for women facing breast cancer treatment. The full study can be accessed at www.pinkfund.org

The Pink Fund provides financial assistance to women going through breast cancer treatment so they can focus on getting recovery. The charity's signature fundraising event, Dancing with the Survivors takes place on October 5, 2017 at Shriners Silver Garden Events Center in Southfield, Michigan.

ABOUT THE PINK FUND®

The Pink Fund, founded in 2006 by breast cancer survivor, Molly MacDonald, is a 501(c)(3) public charity that provides financial support, which helps meet basic needs, decreases stress levels and allows breast cancer patients to focus on healing while improving survivorship outcomes. The grant program provides up to 90 days of non-medical bill payments to patient's creditors for housing, transportation, utilities and insurance. To date, The Pink Fund has paid out more than \$2.3 million.

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