

MEDIA ALERT
EMBARGOED UNTIL Friday 3 November 2023

Cancer's unspoken financial burden

Experts convene to progress a roadmap away from the financial toxicity associated with cancer.

“Many Australians affected by cancer experience a significant financial burden, which can lead to physical and psychological harm and adversely impact treatment decisions and cancer outcomes – but we need a roadmap to address these issues and tackle cancer-related financial toxicity.” That will be the key message of a symposium hosted by the Financial Toxicity Working Group at the Clinical Oncology Society of Australia’s 50th Annual Scientific Meeting this afternoon.

It is not uncommon for patients diagnosed with cancer to experience a more than 40% reduction in disposable income due to reduced hours worked combined with an increase in out of pocket costs in medical costs. Despite the known negative psychological and physical impacts of financial toxicity on people affected by cancer, it is only in recent years that financial toxicity has become a priority for clinicians, researchers, and health services to address.

In May of this year COSA’s Financial Toxicity Working Group held a Think Tank of some 40 health professionals, consumers, researchers and policy makers, aimed at identifying solutions to address the financial burden associated with cancer treatment and to develop a roadmap for addressing this financial toxicity.

Prof Raymond Chan, Incoming Deputy Vice Chancellor – Research at Flinders University, Chaired the Think Tank and will present its [outcomes](#) at today’s symposium: “We have articulated the problem of financial toxicity for a number of years now, it is time for Australia to think about solutions and act on them”

Financial Toxicity co-chair, Megan Varlow (Director of Cancer Control Policy at Cancer Council Australia) said “COSA’s Roadmap to Reducing Financial Toxicity provides the opportunity to coordinate action and see real progress to address financial toxicity in cancer in Australia.”

A survey of 277 health professionals showed that those on the frontline of cancer care feel they lack sufficient formal training and appropriate referral services to assist patients through complex financial issues and laws. Dr Jordana McCloone (Psycho-oncologist at University of NSW and Sydney Children’s Hospital), who led that study, and who will also present at today’s symposium, said of the results, “Australian clinicians consistently reported wanting to help more, but felt that a lack of resources left them without answers or solutions to patient’s financial concerns. *‘I want to help, but lack the resources.’*”

Increased cancer-specific financial counselling and advocacy, via developing health professionals’ skills – or even through the creation of dedicated roles – is urgently needed within the healthcare system. As Prof Chan says, “This is a critical time for Australia to address this wicked problem for people affected by cancer”.

Session details

Session: *Building a roadmap to address the financial toxicity of cancer in Australia*

When: Friday 3 November 7:15–8:45am
Where: Melbourne Convention & Exhibition Centre
X/Twitter: #COSA23 @COSAOncology

A PDF of embargoed abstracts is available. For inquiries, interviews or to seek media accreditation, contact:

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About COSA

The Clinical Oncology Society of Australia (COSA) is Australia's peak multidisciplinary society for health professionals working in cancer research, treatment, rehabilitation and palliative care. COSA is recognised as an activist organisation whose views are valued in all aspects of cancer care. We are allied with and provide high-level clinical advice to Cancer Council Australia.

For more information about COSA, [see our website](#).

About the COSA Annual Scientific Meeting

The COSA Annual Scientific Meeting is Australia's premier cancer meeting, and unlike other meetings, it brings together all health professionals who work in cancer care and control – oncologists, nurses, pharmacists, allied health professionals, scientists, policy makers and more.

In 2023, the event will have a disease focus on breast and gynaecological cancers. Top multidisciplinary national and international speakers will present the latest research and developments in cancer to more than 1000 delegates, with a focus on the science, education, health services, treatments, supportive care, and epidemiology.

1-3 November 2023
Melbourne Convention & Exhibition Centre
[Program](#) | [Invited Speakers](#)