

PCRG

a financial education resource

Financial Management

for People Living with Thalassemia

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Cooley's Anemia Foundation
Patient and Family Conference, July 9, 2017
College Park Marriott Hotel & Conference Center
Hyattsville, MD



Family Healthcare Costs

- ❑ Chelation medication
- ❑ Transfusions
- ❑ Lab work
- ❑ Annual exams
- ❑ Regular wellness visits
- ❑ Total > \$150,000





Personal Financial Management

- Budgeting
- Setting goals
- Emergency fund
- Insurance
- Retirement planning
- Saving for college
- Estate planning





Budgeting

Income

1. Paycheck
2. Rental income
3. Government benefits
4. Interest
5. Investment income

– Expenses

1. Fixed expenses
2. Discretionary expenses

= Surplus or Deficit





SMART Goals

Specific

Measurable

Attainable

Relevant

Timely



Write down and prioritize your goals.

Emergency Fund



An emergency fund is the foundation for any successful financial plan.

Liquidity, having money available without delay or penalty, is a stress reliever

6 months, plus one year's medical out-of-pocket costs.



- ✓ Health insurance
- ✓ Life insurance
- ✓ Disability Income Insurance



Health Insurance

- ❑ Health or medical insurance has been replaced by health-care plans.
- ❑ Coverage for pre-existing conditions
- ❑ Benefit caps, high deductibles, lifetime maximum, treatment coverage
- ❑ Healthcare literacy for parents and patients.
- ❑ We need to know how our benefits work!



Life Insurance

- ❑ For those with thalassemia, private life insurance is not possible. Group life insurance may be available.
- ❑ Life insurance can provide income-tax free money for the guardians to care for your children
- ❑ Make sure your financial plan succeeds by guaranteeing that there will be money
- ❑ The right type of cash value life insurance can also provide liquidity
- ❑ Carefully consider your beneficiary designations



Disability Income Insurance

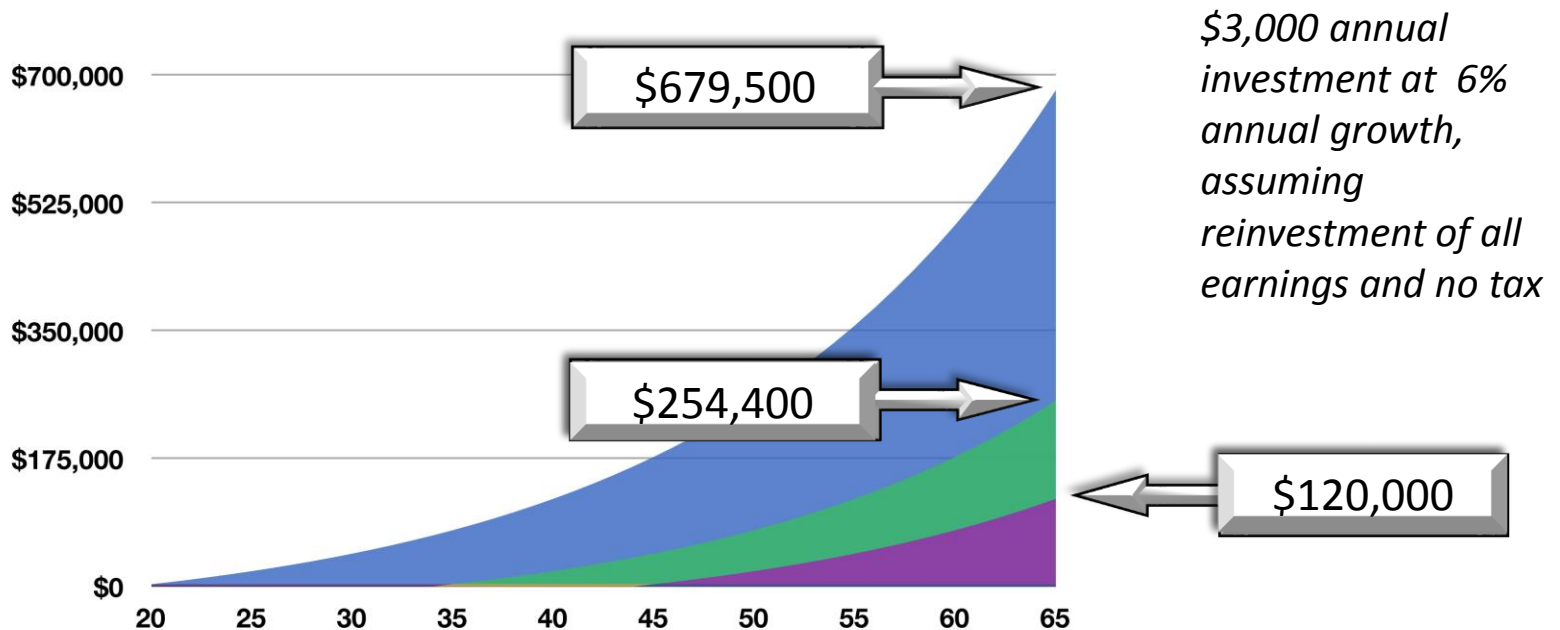
- ❑ Replaces your income should injury or illness keep you from earning an income
- ❑ For those who have thalassemia, private disability income insurance is not possible. Group disability insurance may be available
- ❑ The benefit payment can help to protect your assets
- ❑ Supplemental policies can increase coverage amounts
- ❑ Private policies are an option if your employer doesn't offer coverage or for self-employed people

Retirement Savings *Sooner Is Better*

Don't put off investing

The sooner you start, the longer your investments have to grow

Playing "catch-up" later can be difficult and expensive



This is a hypothetical example and is not intended to reflect the actual performance of any investment. Investment fees and expenses, and taxes are not reflected. If they were, the results would have been lower.

College Savings

529 plans



Tax-deferred growth and potential tax-free earnings

Withdrawals not used for college subject to income tax and a penalty

Fees and expenses with each type of plan

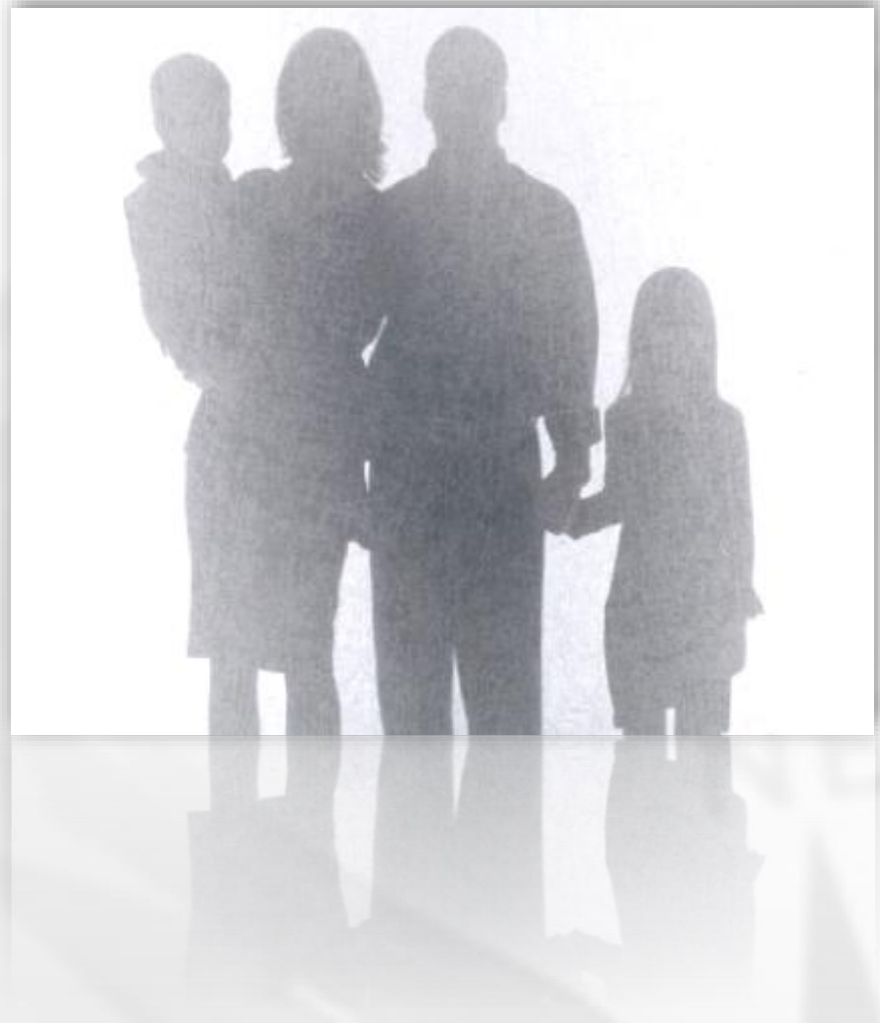
Parents, grandparents or anyone else that cares about a student's future can contribute

Investors should consider the investment objectives, risks, charges and expenses associated with 529 plans carefully before investing. More information about 529 plans is available in the issuer's official statement, which should be read carefully before investing. Also, before investing, consider whether your state offers a 529 plan that provides residents with favorable state tax benefits. The availability of the tax or other benefits mentioned may be conditioned on meeting certain requirements.

A close-up of a compass rose showing cardinal and intercardinal directions (N, NE, E, SE, S, SW, W, NW) and degree markings (0, 45, 90, 135, 180, 225, 270, 315, 360).

Estate Planning Strategies

- ❑ Establish your team of professionals
- ❑ Plan for your own possible incapacity
- ❑ Create a life care plan





Giving Back

- Volunteer
- Give while you live
- Legacy gifts
- Tax advantages for you and bigger gifts to the charity





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- ✓ Make a financial plan
- ✓ Provide liquidity
- ✓ Understand your insurance



Disclaimer

This presentation is for educational purposes only and should not be considered as specific investment or planning advice. Depending on individual circumstances, the strategies discussed in this presentation may not be appropriate for your situation. Any examples or client case studies are hypothetical, intended for illustrative purposes only and highlight a single possible outcome. Your results will vary.

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