

Identity Theft: Rediscovering Ourselves After Stroke **By Debra E. Meyerson, PhD with Danny Zuckerman**

Chapter 15 Summary: Dealing with Financial Strain

Debra introduces **Cam Compton**, a 52 year-old stroke survivor who was caring for her 16 year old daughter and 10 year old granddaughter by herself. Before her stroke, Cam's financial situation was comfortable. However, after her stroke, Cam has only regained 60% of her pre-stroke income. That income loss on top of the \$20,000 hospital bill was really tough for her in the beginning.

Strokes usually hit financially in two ways. The first way is that it can directly cost survivors and their families a lot of money. A 2014 pamphlet from the American Stroke Association estimates that the lifetime cost of an ischemic stroke is \$140,048. The second way is that many survivors lose their wages, which often ends up being a more significant challenge than the direct medical costs.

After her husband **Randy's** stroke, Rose Miller left her job so she could support Randy, who was unable to return to work. Randy receives 60% of his prior salary because of his disability insurance, but Randy and Rose still make less than half of what they did before. Even with good medical insurance, their share of the medical bills for deductibles and co-payments depleted their savings. The therapy that was covered by insurance was limited, too, so they paid out of pocket for more.

Debra writes that almost every stroke survivor has stories about the financial pressures post-stroke. As the income and wealth gap in our country grows, the disparity gets worse as well. The racial wealth gap grows, too. The median household wealth for a white family is thirteen times the median for Black families. Unless these trends can be reversed, the financial impact of a stroke or any major health crisis will continue to impact lower-income families and families of color more than others. Debra says that she is luckier than others. She has been able to focus on seeking great medical care rather than basic needs. Everyone struggles with different aspects of their recovery, and finances play a role in defining that experience, just like any other aspect of the situation.

Chapter 15 Highlights: Dealing with Financial Strain

1. When she had her stroke, **Cam Compton** was single, fifty-two, and caring for her daughter and granddaughter. Before her stroke, she had a steady job with benefits and was able to raise two kids and live comfortably.
2. Post-stroke, Cam was unable to work for 6 months. She eased back into work after that and eventually began to work 24 hours a week and received benefits again. That was the only amount of work that she could handle.
3. Cam had good health insurance, but her share of the main hospital bill was still around \$20,000. Her lost income had an even bigger impact. She has never regained more than 60% of her pre-stroke income.
4. Family and friends helped out a little and Cam cut back expenses as best as she could. She had to get more creative and learn to ask for help. She found out that the hospital could write off part of the bill if you really have financial hardship. She ended up paying about half of it.
5. Cam tried to always keep looking forward and make the best of her situation. She gets mad and stressed sometimes. In those times, she says she goes to sleep and by morning has already forgotten about it.
6. Like Cam's situation, most strokes have **2 main financial impacts**: the direct cost from inpatient services, rehab, and follow-up care, and the loss of wages. The lost wages typically are more significant to survivors and their families.
7. In 2014, the American Stroke Association estimated that the lifetime cost of an ischemic stroke is \$140,048. The median family net worth in the United States is \$45,000. That lifetime cost amounts to more than three times the average family's total net worth.

8. For many people, most of the costs will be covered by insurance, but 8.8% of Americans still don't have health insurance. And even with insurance covering most of the costs, there are still many fees that aren't covered, such as deductibles, co-pays, and other services.
9. **Randy Miller** and his wife Rose faced difficulties with their loss of income. Rose quit her job so she could become a full-time caregiver for Randy, who was unable to return to work. Randy receives 60% of his prior salary due to disability insurance, but they still make less than half of what they did before.
10. Even with good medical insurance, they quickly depleted their savings due to all of the costs. Randy's insurance covered some therapy three years after his stroke, but it was limited, so they had to pay out of pocket for more.
11. College loans for their children were another heavy burden on their finances. Luckily, they learned that with Randy's disability, they could apply for relief from the significant student loans.
12. The loans were in holding and payments were suspended, but even so, if the loans were discharged, Randy and Rose would still have to declare the forgiven amount as income and pay taxes on it.
13. Almost every stroke survivor Debra has met has similar stories about how their life has changed because of financial pressure. **Trish Hambridge** left her home and friends in California so she could live less expensively in Florida. **Michael McDermott** had to reduce his spending so that he could live on social security after he lost his job.
14. Debra writes that both situations are challenging, and that the group of survivors she interviewed is on average more financially stable than most. Many survivors struggle to put food on the table, and those who struggled financially before their stroke face even greater difficulties than before.

- 15.** As the income and wealth gap in our country grows, the disparity gets worse. Real wages have grown by 33% for the top group, less than 10% for the people in the middle, and have actually fallen for the bottom 10%.
- 16.** The racial wealth gap is growing, too. The median household wealth for a white family is more than 13 times that of the median for Black families.
- 17.** Unless these trends can be reversed, the financial impact of a stroke or any major health crisis will continue to impact lower-income families and families of color greater than others.
- 18.** Those with greater financial burdens are not able to focus on seeking great medical care. They must focus on their basic needs first.

Chapter 15 Points for Reflection: Dealing with Financial Strain

1. Debra said that strokes usually hit financially in two ways: with the **direct costs** of the **medical bills** and with the **loss of wages**. Do you find this to be true in your experience?

Not at All			Somewhat Agree				Strongly Agree			
1	2	3	4	5	6	7	8	9	10	

2. A sports program waived its normal fees until Cam got her financial situation more stable. How much **financial stress** have you felt due to your stroke?

None				A Little				A Lot	
1	2	3	4	5	6	7	8	9	10

3. Randy and his wife found that their new financial situation challenged the aspect of their old identity that related to what it meant to be a good parent. Have you had a **change** in your **identity** because of your **finances**?

None				A Little				A Lot	
1	2	3	4	5	6	7	8	9	10

4. Debra said that almost every stroke survivor she has met had stories about how life has changed because of financial pressure. Do you agree that most survivors have had to **change their lives** because of their **finances**?

Disagree			Somewhat Agree				Strongly Agree			
1	2	3	4	5	6	7	8	9	10	

5. Cam works to keep a positive, problem-solving attitude when it comes to her finances. She said that when she's feeling stressed, she has to sleep. What are some **strategies** you use to cope with stress?

6. Cam said that she had to get creative and learn that there are ways to get help if you ask for it. What are some ways in which you have had to be **creative to get help**?

7. Trish and Michael both made big changes to their life because of financial pressure. Describe the types of **changes** you have made because of **finances**.