

# Returning Power to the Patients Through Financial Literacy



In the Cambridge Dictionary, financial literacy is “**the ability to understand basic principles of business and finance.**” This includes investments, budgeting, saving, credit, loans, debt & more.



Time reported that lack of financial literacy cost Americans over \$415 billion in 2020 alone. Research shows that **51% of American adults lack knowledge in basic health insurance terms, making them vulnerable to medical debt.**

Understanding benefits and limitations of health insurance plans as well as basic terms can lower **medical debt, maximize insurance benefits and lead to better health.**



## How do I get started?

**Take advantage of** platforms offering free financial advice and knowledge to protect yourself from medical debt.

**Fight alongside health advocates** by getting involved & sharing your story.

Learn More & Take Action: [wethepatients.org](https://wethepatients.org)

# Improve **Your Financial Fitness**



New York  
Public  
**Library**

## 1. **New York Public Library: Money Matters**

Offers a variety of resources such as programs and classes, online articles, counseling and more



## 2. **Impacct Brooklyn**

Hosts free financial workshops on spending, debt and they also offer one-on-one counseling services



**Financial  
Empowerment  
Center**

## 3. **NY Financial Empowerment Center**

Offers one-on-one financial counseling to help with credit, budgeting, debt and more.



**Community  
Health Advocates**  
We've got you covered.

## 4. **Community Health Advocates**

Provides direct assistance to patients to resolve medical bills, fight insurance denials and more.

**HealthCare.gov**

## 5. **Healthcare.gov**

Allows you to compare health insurance plans and prices, and includes textbook definitions of insurance terms.