

ANNUAL HEALTH COST PLANNER

Living with a chronic condition often comes with ongoing costs that can quietly add up over time.

Planning for these expenses reduces financial stress and helps you make informed decisions about savings, insurance, and income protection.

This worksheet helps you estimate your annual health-related expenses.

Step 1: Estimate Your Regular Medical Costs

Medications

Monthly cost: \$ _____

Annual cost ($\times 12$): \$ _____

Notes (PBS? private scripts?):

Specialists & Appointments

Include:

- GP
- Respiratory specialist
- Allied health (physio, dietitian, psychologist)
- Mental health support

Estimated annual cost: \$ _____

Health Insurance Premiums

Monthly premium: \$ _____

Annual cost ($\times 12$): \$ _____

Excess (if hospital admission required): \$ _____

Hospital Parking

Estimated annual cost: \$ _____

Travel to Appointments

Include:

- Fuel
- Public transport
- Flights (if regional)
- Accommodation (if required)

Estimated annual cost: \$ _____

Step 2: Equipment & Health Supplies

Include items such as:

- Nebulisers
- Replacement parts
- Airway clearance equipment
- Masks & consumables
- Home monitoring devices
- Supplements

Estimated annual cost: \$ _____

Step 3: Unexpected Admissions Buffer

Hospital stays may involve:

- Time off work
- Increased medication costs
- Travel
- Additional childcare or support
- Excess payments

How much would one unplanned admission realistically cost me?

Estimated buffer amount: \$ _____

(Consider at least 1 admission per year if your health fluctuates.)

Annual Health Cost Summary

Add up your totals:

Medications: \$ _____

Specialists: \$ _____

Insurance premiums: \$ _____

Travel: \$ _____

Parking: \$ _____

Equipment: \$ _____

Unexpected admission buffer: \$ _____

Estimated Annual Health Costs: \$ _____

Why This Number Matters

This number helps you:

- Plan your emergency fund
- Decide on insurance coverage
- Set realistic savings goals
- Understand your minimum safe income
- Reduce financial anxiety

Reflection

If my income reduced temporarily, could I still cover these health costs?

- Yes
- Not yet
- Unsure

If not, what needs strengthening?

- Emergency fund
- Income protection
- Insurance coverage
- Savings strategy