

How Do I Pay for IVF, and How Much Is Too Much to Spend?

Fertility treatments like IVF and IUI are expensive, and for most Americans, not covered by insurance. Not to mention, there are no guarantees, making it difficult to know how much these treatments will ultimately cost. This week on Money Confidential, we talk about how to pay for the fertility treatments you need and navigate a financial plan in the midst of so many unknowns.

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“Nora”: IVF is very expensive. It's often a last resort and you are only pursuing it because you've exhausted all the other cheaper ways of getting pregnant.

Stefanie O'Connell Rodriguez: This is Money Confidential, a podcast from *Real Simple* about our money stories, struggles and secrets. I'm your host, Stefanie O'Connell Rodriguez, and today we're talking to a 35-year-old marketing and advertising consultant based in the Bay Area who we're calling Nora, not her real name.

“Nora”: So, my husband and I met on Hinge. He was just like, I like you. Let's go out. On our first date, he was really open about wanting to have children.

Stefanie O'Connell Rodriguez: Nora had never been in a serious relationship, but she liked that he was decisive, circumventing the usual drama of trying to figure out if he's into you or wondering if he's gonna call. So, they kept on dating, and after two years, decided to get married.

“Nora”: Had to reschedule a few times because of COVID, but ended up doing a small backyard ceremony and then a bigger party later.

Stefanie O'Connell Rodriguez: Shortly after getting married, Nora and her husband started trying to get pregnant.

“Nora”: We've been trying to conceive for a little over a year. Like a lot of couples didn't really know how long it would take,

Stefanie O'Connell Rodriguez: And after about six months of trying, Nora reached out to her general practitioner, just to see if there was anything they could do to improve their chances.

“Nora”: You learn all this new terminology and tricks and tips, like how to track ovulation. And then after almost a year of trying, decided to start IVF.

Stefanie O'Connell Rodriguez: Before deciding to try IVF, short for in vitro fertilization, which involves extracting a person's eggs, fertilizing them in a laboratory, then transferring the resulting embryos into the uterus in hopes of implantation, Nora and her husband also considered IUI, sometimes known as "artificial insemination", a less expensive, less invasive procedure, but with a much lower success rate per cycle.

“Nora”: With the specifics of our case, you know, they're looking at your anatomy, your partner's anatomy, all these different tests and blood work. We just felt like it was unlikely to work for us, so we skipped over it. And then for IVF, we were told that that would be the better solution for our specific issues. And a single IVF cycle can be anywhere from \$20,000 to \$30,000 in California, depending on how many medicines you're on. Are you pursuing things like acupuncture in addition to it? You can use things like FSA or HSA to help mitigate the cost, but you're largely using out of pocket savings to pay for it.

Stefanie O'Connell Rodriguez: As Nora mentioned, the total cost of an IVF cycle depends on the specifics of your location, circumstances, and any added medications, procedures and appointments you may need. Success rates can vary too, with data from the [CDC](#) putting the percentage of live births per egg retrieval a little over 50% for women under 35 - and declining with age. Which can mean going through the process of IVF and managing the subsequent costs, more than once.

“Nora”: I think she gave us like an 85% chance of getting pregnant. And then when that didn't happen, I think we were both very disappointed. It's hard to get around emotionally, 'cause we're still in this place where we wanna have a family and it's hard to put a price tag on how much we're willing to spend to have children.

Stefanie O'Connell Rodriguez: Nora and her husband already spent around \$35,000 on their first IVF cycle.

“Nora”: So, we are doing some different tests and medicines before we start the next one to hopefully have that one be more successful, but that also comes with extra expenses. We're now consulting another doctor. My husband might have to have surgery. That has expenses. It's also very hard to budget for because there's no way to know how many rounds we'll have to do. Some families feel like having a child is the most important thing and they will do as many rounds as it takes. For us we feel like that could be damaging to our relationship and our financial future. So, we'll probably put a cap on it after a couple of rounds. But it's also easier to say that now. I think if we were in the position where it's time to decide whether or not to "give up" on trying, I think that would be really hard.

Stefanie O'Connell Rodriguez: The conversation around how much to spend on fertility treatments is one Nora and her husband have continued to have throughout the process, but money, she says, can still be a source of conflict.

“Nora”: So, money's definitely one of the things we stress about and probably one of the only things we argue about. My husband has had to be very self-sufficient from a pretty young age. He paid off all of his student loans very young. He even delayed going to college so that he could work straight out of high school. And so, it's really important to him that we not have debt. And I think this IVF process has been hard for him because we put some of these large bills on our credit cards.

I stress more about the appointments, the medicine, the side effects, and he's more stressed about how we are gonna pay for this and making sure that we don't accrue so much debt that when we do have a child that we can raise them and give them the quality of life that we would like to have.

Stefanie O'Connell Rodriguez: So, when Nora and her husband first started considering IVF, she put together a spreadsheet of all of the steps and potential expenses to help them plan for and communicate through the costs.

“Nora”: I looked at the websites of a bunch of different clinics and tried to use the information that was available to budget out what a cycle would look like. And then I joined some IVF groups on Facebook to figure out how much people were spending on their clinics and on medicine and things like that. I also, instead of just jumping into one doctor, researched several and essentially interviewed several so that we could find one that we liked and also understand their pricing. And I think that helped mitigate a lot of his anxiety around the money because I was able to arm him with information. But it has been hard in the sense of like, as we pursue IVF, we're having to put other financial goals on the back burner.

Stefanie O'Connell Rodriguez: So I know you've used the spreadsheet as a way to put this in real, tangible terms. I think the way that's allowed you and your husband having a dialogue about this is great. And I'm wondering if you've had that conversation on more of like a macro level?

“Nora”: We have tried to have some big picture conversations about like, where are we willing to pull from to pay for this? So for example, we have applied for this home equity line of credit, but we could also sell that condo and use those funds to pay off the home equity line of credit and also help pay for IVF. But then that's money that was intended for our retirement or raising a family and we're spending it sooner than expected. I do think there are just still a lot of unknowns. So, it becomes hard to choose or make decisions. I prefer to just think we'll figure it out, we'll make it work.

Stefanie O'Connell Rodriguez: So now that you've been through it once, do you feel like it gives you a better sense of how to make decisions around the trade-offs you're willing to make?

“Nora”: Yes. When we first started this whole process, I didn't even really understand the logistics of IVF. Even the act of creating that spreadsheet was helpful for me 'cause I had to then explain to my husband what each of these different steps are. So, there was a sort of education process that really helped with my anxiety, and now that we've been through it, there are certain sunk costs that we don't have to repeat. When I have to do it again, I'll have a lot less uncertainty around the procedure itself, which frees up more emotional bandwidth for figuring out how to pay for it.

Stefanie O'Connell Rodriguez: And how did your spreadsheet wind up comparing to the actual cost?

“Nora”: I mean, the bottom line was pretty accurate. I had to do a bunch of extra ultrasounds. I even had an MRI and those can be \$500, \$1000 each on top of what you were expecting. When you're scheduling an MRI or an appointment, first they assume you have insurance. then you have to clarify that you're gonna pay out of pocket. Then sometimes they have an out of pocket or a community or discount rate that they'll offer. We haven't gone down the path of having to apply for financial assistance and that's something I probably could do more research on. But then there's also the time commitment of doing the research itself.

Stefanie O'Connell Rodriguez: Has your husband helped you with any of that stuff?

“Nora”: He's just been working longer hours and I think feeling even more pressure to perform well at work, get promotions, get raises to help pay for this. So, I've had more flexibility in my schedule to be doing more of the leg work around negotiating fees or asking for refunds if something goes awry. That kind of stuff tends to fall on me. I've been consulting for the past year and a half which I make more hourly, but I also have to pay my own taxes and I don't get health benefits. I could go and get a job at a company that provides fertility insurance from day one, and that would potentially make a huge difference. So that's something that I've been focusing on more recently.

Using IVF and the desire to have a family as an incentive is motivating. It's also stress inducing, right? Because then I feel like more hinges on my ability to find a job to help pay for this. A lot of it's already riding on me physically, and then now I'm like, oh, I also have this sort of emotional and mental weight of finding a job that will help pay for it.

Stefanie O'Connell Rodriguez: I wonder if you had tried to negotiate any payment plans directly with fertility providers.

“Nora”: I have not done a ton of research around fertility specific loans. The credit card was kinda the default 'cause it's like, okay, there's a line of credit that's already readily available to us. And we applied for HELOC, home equity line of credit, which is essentially a second mortgage. I can leverage that and get a relatively low interest rate. We've tried to get creative around paying for the IVF. You see people online liquidating their 401ks or cashing out early pensions and things like that to help pay for it.

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“Nora”: There could be a point down the line where we say, okay, if we need to free up more money, that might mean moving outside of the Bay Area or selling the house or downsizing in certain ways. The longer this goes on I think we're gonna have to have more of those conversations of, what are our values? What are the things that are non-negotiables? And if having a child is one of those, then there are gonna have to be other things that we trade off on.

Stefanie O'Connell Rodriguez: After the break, we'll be back to talk more about what it looks like to make those trade offs with a financial expert who has been through the process many times herself.

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Natalie Torres-Haddad: My husband and I have been struggling for nine years to conceive. And many times people will say oh, just go to IVF. I'm like, first of all, do you know how expensive it is? Second, it does not guarantee it's going to work.

Stefanie O'Connell Rodriguez: That's Natalie Torres-Haddad.

Natalie Torres-Haddad: Known as Financially Savvy Latina.

Stefanie O'Connell Rodriguez: Natalie and her family immigrated to Inglewood, California, from El Salvador. She is a first-generation college graduate, holds a master's degree in public administration and is the author of the book, *Financially Savvy in 20 Minutes*.

Natalie Torres-Haddad: My parents did the best that they could to teach us what they knew, but it was really up to us to not only just learn the language, but just understand what it is that we can do to be financially secure. And so, there was a lot of things that I had to figure out on my own, I didn't get married until I was 31. And we had about six figure debt together, in just student loans. It was not an easy or straight line to get to where we are today.

Stefanie O'Connell Rodriguez: A lot of what you're talking about is dealing with the financial implications from our past. Whether it's the stories we grew up with, the circumstances we grew up with, our student loans. And then balancing that against the life we're trying to build, both now and in the future. And I'm wondering how you've managed that balance?

Natalie Torres-Haddad: I keep it honest and say I take it day by day. Because we don't really know what might happen. But I think what's allowed me to just find that balance is having a plan in place. It doesn't mean that it's always gonna work out how we want it to be. But it's kind of nice to know that there are some options. You just kind of have to figure out what's my plan B and what's my plan C? And hopefully plan A goes well [laughs].

Stefanie O'Connell Rodriguez: Speaking of moving from plan A to plan B to plan C, Natalie and her husband's plan A was to start having children as soon as they got married.

Natalie Torres-Haddad: We thought we were gonna be that couple that gets pregnant as soon as they got married and we got married at 31 [laughs].

Stefanie O'Connell Rodriguez: Eventually, they decided to try IUI.

Natalie Torres-Haddad: We did seven rounds of IUI.

Stefanie O'Connell Rodriguez: And they conceived, more than once even, unfortunately though, the pregnancies did not come to term. In fact, Natalie had been through another miscarriage not long before our conversation, and had to have a dilation and curettage, better known as a D&C surgical procedure as a result.

Natalie Torres-Haddad: It's the most difficult thing going into hospital knowing that you were coming out without it, and that you're spending this much money. Our insurance covered 90% of it, we're still paying a couple thousand dollars out-of-pocket. It costs more to have that procedure than having a baby. If I get emotional it's 'cause I feel like I'm still in it.

My recent miscarriage was extra hard because, I mean it's never easy, but a grief of now that we no longer will have the option of doing an IUI. And so now we have to go to this huge jump of putting all our money into this particular treatment. I think sometimes people forget there's the aftermath with the nightmare that happens. How difficult it is for you to get up out of bed. I'm gonna start crying, but to cook, to clean, to do work. The fact that you have to make these decisions, extremely hard financial decisions, you need the support and you need to be able to talk about it. And oftentimes women send me messages that they had miscarried and they've never told anyone, or their friends didn't understand and they mourned in silence.

Stefanie O'Connell Rodriguez: The idea of reducing this down to money just feels not really possible. Navigating grief at the same time that you're trying to make financial decisions about your future.

Natalie Torres-Haddad: One of my close girlfriends, she had seven miscarriages. And she reminds me, you're trying to rationalize the irrational. When someone says you have a 10% success rate or whatever it is, the rational side of me is saying nope, that's just not a good investment. Your diploma, your home, you have this tangible thing that you're like I spent this much money, but it's here. And when it comes to trying to conceive, you have to have also the reality of, you might spend all that money and it's a gamble. It might not work. I think the thing that's helped me is, what is my limit right now?

Stefanie O'Connell Rodriguez: One of the ways our listener asked it is, How much is too much to spend? Would you approach things in that way, or would you approach it one cycle at a time? Or another method?

Natalie Torres-Haddad: You kind of have to do both. The reason why we wanna look at it as per cycle is because you only have a certain limit depending on your age. And most rounds can be from \$15,000 to \$30,000, depending how much medication you need. Depending if there's other factors that are related to your health that might affect it. A lot of people really need to have that conversation, if not with their CPA, but with their spouse for sure, of what is the worst case and the best case scenario? What you think you're financially equipped to do.

And then also taking breaks if you can, if you have the luxury of age. Some people have to do that. They're like, you know, we can't try for another round till next year cause we gotta save up. At the end of the day it's what's gonna bring you less anxiety. Unfortunately, in the United States most insurances don't cover fertility costs for women.

Stefanie O'Connell Rodriguez: Let's talk about okay, I have health insurance, where do I start when it comes to navigating infertility?

Natalie Torres-Haddad: So talking to your insurance is I think the first step you need to go through, because you wanna know what's going to be out-of-pocket and what's covered. And if it's out of network, chances are you can get a super bill from the doctor and submit the claim yourself. However, if your insurance doesn't cover it, then obviously it's out-of-pocket. So the first question you gotta ask yourself, if the center that you're going with is in network what is covered? And if they're not in-network, what you can basically pass as regular insurance? So

ultrasounds was a big thing. Because it's technically a woman health issue, it can be covered. But if you were to say, "Oh, it's for IUI or IVF", they will say no coverage for those type of fertility treatments. So it's important to know how it's worded.

If you don't know what your insurance has covered, have them double check anyways because they have different codes. Every center has a different code too. I found myself hours and hours trying to figure out if this center had the same code for another. My OB, she was in network so everything was covered for certain treatments, but when we were sent toward a specialist, they had very small things that were taken care of, everything else would be completely out-of-pocket. Another conversation with the insurance is how long will it take once you submit the claim. You might not get the bill till five weeks later. And then you submit it, and then you might not get that payment till two months later, right? So, you have to act accordingly on how you're going to pay those bills if you're not paying, completely cash up upfront.

And so, when it comes to insurance, have a list of questions already set up. If you don't know what questions you should be asking, I highly recommend you joining a support group of women that have already gone through such programs. What questions that they wish they would've asked beforehand.

Stefanie O'Connell Rodriguez: Once you've clarified what costs are and aren't covered, by talking to your insurance provider, your primary care provider, potential specialists, clinics and ideally, other individuals in your area who've been through the process, Natalie recommends shopping around and comparing prices across providers, clinics and pharmacies.

Natalie Torres-Haddad: Just like you're shopping for anything you need to really look at what options are available to you. And I know that could be really scary, especially for something that is IVF, or any type of fertility treatment really. I found out that you can shop around different pharmacies for the medications because they all have their own prices. I started looking at different facilities, different centers. Every center has their own deals.

You also have to get a consultation with the doctor, Those are usually out-of-pocket too. They're like, "Hey, our consultation is \$200, \$250 one-on-one. There's some that also provide free webinars, so I recommend people to do that before. They usually have someone that talks about their experience. They have the doctors on there. And you just can ask questions as well. The good and the bad of working with a great center is they know what you're going through. If you've been there more than a few times, which many of us have, they know we'll either pay up front, or we're waiting for the insurance to come in. And just ask sometimes like, is there a way that we can hold off paying this next month or next week?

Most of the time they'll work with you because they know you need the rest of the treatments. It's frustrating too because it's almost like you know you're dealing with a collector and you sometimes have to go through multiple rounds for it to work. So now when you're looking at investing thousands of dollars, I have a friend who spent over \$150,000. That is a house for some places in the country.

Stefanie O'Connell Rodriguez: Let's talk about saving for IVF. What's the strategy here?

Natalie Torres-Haddad: First, check with your employers, see what they're going to cover. There's a lot of companies, especially if you're an executive level, they'll cover infertility costs, infertility treatments. There are also foundations that will pay for your fertility, depending on your religion. And so, look into that. If you're a veteran, I know a lot of veterans, their fertility costs are taken care of.

Having some sort of savings, like I said, those moments where you have to pay out-of-pocket, and you don't know if the bill's going to be covered through your insurance. Another one is fundraisers. For weddings, a lot of people that know that they're going to have to go that route, instead of gifts, help us with our family. And so, I think there's no shame in either one. The amount of money I've invested in my family, my friends, birthdays, baby showers, baptisms, first communions, that's a lot of money. Also thinking about taking out a loan.

There's actual loan programs just for fertility. Most fertility centers will refer you to financial programs that are available to you. So if you're not going through a traditional route, through your bank, or taking out a loan on some asset that you currently have. Fertility financing is usually a loan that is particular for fertility treatment. I know a lot of people do credit card as well. They have promotional rates, zero percent for 24 months or 12 months.

I know a lot of personal friends that had their parents help out. Because some of them are grandparents that are investing in their future grandchildren, right? And so, they look at it in a different way, of maybe taking out, if they had a trust set up or things that need to be moved around as far as helping now, as opposed to just letting go the natural route. And so, I think it goes back to what brings you less stress, how you can involve other people, and then, what is your plan B and C? Have those already talked about because it's a lot harder to make those decisions when you're going through it.

Stefanie O'Connell Rodriguez: When you are considering different financing options like a credit card or, I don't know, cashing out part of a 401(k) How do you draw a red line?

Natalie Torres-Haddad: Uh, I sigh with you, because for someone who's going through it, the 401(k) subject is really difficult because before you're retired, you are going to be dinged with a lot of penalties and all these fees. So that's not necessarily the best. However, I know some people that's all they have as the option. And they'd rather do that and start again from ground zero. So, it all really depends, back to your values and what you can leverage. The best way I rationalize, where we're going to go with is what's doable for our payments? What can we afford to pay? What is my limit?

Stefanie O'Connell Rodriguez: So just to recap, once you've clarified what costs are and aren't covered by your insurance provider, you can have the same conversation with your employer to see if they provide any fertility benefit coverage on top of your existing health insurance plan.

You can also comparison shop across clinics to find the best combination of success rates, pricing, financing options and any special offers—keeping in mind that your best option might be out of state or even abroad, in which case you may need to include travel costs in your total fertility budget.

In addition to comparing prices on medications across pharmacies, some manufacturers may offer discounts on their medications directly.

You can also apply for grants to help people finance their fertility journeys, available through different cultural, religious and local organizations. Check out the find a grant tool at cofertility.com to see which ones you might be eligible to apply for.

And when considering any financing option, whether it's a credit card, a home equity line of credit, a personal loan or a loan facilitated directly through the clinic, remember to do your due diligence and read the fine print, understanding all of the repayment terms including interest, payment schedule and amount, and how that will fit into your financial plan today, before moving forward. While there is a lot about the fertility process that you won't know, you can get clear on what your limits are today. And don't hesitate to bring trusted friends and family into that process.

Natalie Torres-Haddad: Enlist your family or friends that you know will be supportive. Not necessarily financially supportive, but maybe can help you stay accountable. My husband and I never really shared in the beginning, the first few years that we were trying, because it was also really painful. A lot of people automatically would say, "Oh, when are the kids coming?" Or "Time's running out." They assumed because we had no children it was by choice. So, we didn't really talk about it, until we started involving some of our closest family members, it helped carry the load of it.

And then same thing with my girlfriends. None of them have been through what I've been through but having them involved with that conversation was really important for me. And I recently had that conversation with them because it was letting them know there's things that I cannot be a part of right now because emotionally, physically, all that is really difficult. They might be going on vacations. They might be doing things with their kids. Or making financial investments, We kind of feel like you're a sitting duck when you're going through IVF treatments, when you have so much uncertainty ahead of you, and you're shelling out thousands of thousands of dollars, it's a difficult situation when you're just trying to figure out, can I plan two years in advance? Can I plan a year in advance?

And hopefully you find a support group or women that have done it before. That's really important because there's times when you're just like, "Ah, I just wanna give up. And just figure something else out." But sometimes you just need extra cheerleaders to remind you like, "Hey you've got what you have in place and things will need to work out the way they do."

My husband and I worked so hard, years to save to have this baby budget, and now having to use it for treatment is extremely difficult. But I feel really fortunate that we're like okay, fine. If we have to start at this, if it puts us in debt, or whatever it might be.

[MUSIC IN]

Natalie Torres-Haddad: It's still very much a rich person's option. And we're fortunate that we have that option. And it breaks my heart to think someone doesn't have that too, to be able to start a family. I think the more people are talking about this, I'm gonna start crying, but we'll feel less alone. And we'll feel like there's a lot more options and overall support. Because, I've been through a lot in my life, and it's the most emotionally taxing thing I've ever had to go through.

Stefanie O'Connell Rodriguez: Money is always about so much more than just the bottom line. Especially when it comes to decisions around fertility, they can be as emotional as they are expensive—if not more so.

And while our spreadsheets and negotiation strategies and financing options can help us begin to wrap our minds around the costs by putting them into tangible terms and mapping out a plan

A and B and C and D. The process of moving through those options and making decisions about what trade offs to make at what point, require just as much emotional support, because you can't necessarily lean on the "rational" or "standard financial metrics" like return on investment. You have to navigate through this world of unknowns and hypotheticals leaning on your values, which can be hard to quantify or predict as circumstances shift.

But as Natalie said, what you can do is identify your limit right now, identify what, at the end of the day, is going to bring less anxiety, and identify what, ultimately, you value most. And have that conversation with a partner, a financial professional, friends and family, or a community of people you trust who've had to make similar decisions themselves, so you're not carrying the full financial, physical and emotional load of this journey all on your own.

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Come back next week when I'll be speaking with a listener working to pay off about half a million dollars in debt and what she can do to start getting ahead.