

Managing diabetes & money: What you need to know

A type 2 diabetes diagnosis can feel overwhelming. That's completely normal, and you're not alone. Here are steps you can take to gain peace of mind.



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▷ [Watch this video for more tips](#)

4 steps after your diagnosis

When my dad was diagnosed, we all felt the shock. Here's what helped us move forward as a family.

STEP #1

Access support

Talk to your doctor about counselling and education. Connect with support organizations like [Diabetes Canada](#).

STEP #2

Talk to your family

This diagnosis affects your whole family. Share how you all feel – and plan together.

STEP #3

Start speaking to a financial professional

Financial professionals are with you today and tomorrow. They look at the whole picture – your current needs and your long-term plans. **You don't need all the answers right away.** Start a conversation and see where it goes.

STEP #4

Explore your benefits

Your employer wants you to feel supported. Review your plan to see what's covered for you and your spouse/partner.

How to make the most of your money

You're probably wondering: What will this cost? What's covered? What help is available? Let's break it down.

QUICK CHECKLIST

- Figure out your monthly costs.** A [budget calculator](#) can help here.
- Find out what's covered.** Check your employer's health plan or private insurance – you can ask HR or your plan provider.
- Learn about support programs and tax breaks.** For example, you may qualify for the [Disability Tax Credit \(DTC\)](#), a non-refundable tax credit that can reduce your taxes. More good news: the DTC can also be retroactive up to 10 years.
- Reach out to a professional.** A [financial professional](#) can help with all of the above – budgeting strategies, tax credits, government programs, and more.

Talking to a financial professional about diabetes

To be clear: There's absolutely no need to share your health details. However, mentioning your diabetes means you can be guided to financial options you might not even know exist. **A financial professional wants to help.** So don't be afraid to ask questions.

More resources

- [Diabetes support: Your health and financial wellness](#)
- [How a financial professional can help](#)
- Find out about [Sun Life Term Insurance for Diabetes](#)

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