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## Financing transition for transsexual women

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Most of us make many (if not all) of our transition decisions based on financial constraints. Unfortunately, it's a topic not discussed very often. I feel that for transsexuals, consumer issues rank in importance with medical and legal/political issues, even though these other topics often receive more attention.

By building this site, I've tried to empower people with consumer knowledge so they can make more informed purchasing decisions. Like many sections at this site, this contains the very best practical advice I've found or personally learned during my transition.

- It's written for people who want to help themselves.
- This requires thought, introspection, and hard work on your part-- **at least a good week's worth of work**, followed by consistent action toward your goals.
- You can't just skim this and expect success.
- The exercises need to be done sequentially, since each one builds off your previous work and thinking.
  - Exercise 1: What are your values?
  - Exercise 2: What are your dreams?
  - Exercise 3: What are your assets?
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  - Exercise 7: Research your estimated costs
  - Exercise 8: Revise your monthly costs
  - Exercise 9: Refine your transition timetable
  - Exercise 10: Plan your annual transition costs
- If you don't find hope in this or think it doesn't apply to you, I can't help you. **Anyone can finance transition**. If you don't believe me, don't bother reading this section. I didn't write this for you.
- This is pretty much everything I know about transition financing. However, I know there's more. If you have tips or advice to share, I'd love to hear from you! Together, we can all make a difference!

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This section is now available as a 94-page spiral-bound workbook. Easier than printing it out yourself. Please send \$20.00 (US funds) to:

Andrea James  
P.O. Box 13217  
Chicago, IL 60613

I will try to get this out within two weeks of receiving your order.

**Important:** please specify any special mailing instructions with your order. It will come in a 9" x 12" envelope bearing the name and address on your check or mailing label, and my return address as listed above. If this is not acceptable, perhaps you can have it sent to your therapist, electrologist, support group, or a friend.

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## Acknowledgement

I'd like to thank SA in TX and some other anonymous friends who provided feedback for this section. Thanks for helping make this better!

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## The road ahead

I love my friend Cathy's suggestion to use a Road Map theme for this site, because it's the perfect analogy. That carries over into every aspect of transition, including financial planning.

Think of transition as a trip. If you're going on a trip, you decide on a destination, the time you will spend traveling, and the money you'll spend. That's all you have to do for transition, too-- just on a larger scale.

A fantastic financial planner named Barbara O'Neill writes, "If you don't know where you're going, any road will get you there."

Now, let's find out where you're going.

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## A note on excuses

I hate excuses. They are merely a way to justify failure. However, when it comes to saving for transition costs, there is one lame excuse that tops them all...

**"By the time I pay for everything else, there's no money left for me to save."**

I hear this again and again from TSs. Look at this statement, though. What does it indicate? **This woman is saying that saving for major transition costs is the absolute last thing on her list of priorities.** Well, there's only one way to fix that...

**Change your priorities.**

More on this in a second, but this is a good example of why excuses do no good. You will have to change some of your attitudes about money if you really want to succeed.

So, no excuses from here out-- just plans and action!

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## 2002 updates

This section was written in 1998, so many of the prices used in examples have gone up a bit. Do not make a budget based on prices discussed in this section.

### Workbook no longer available

Due to time constraints, I can no longer make more printed workbooks. Stay tuned for a downloadable PDF of this section, as well as some other planned goodies for later in the year.

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## What are your values in life and attitudes about money?

This exercise is taken from Barbara O'Neill's excellent [Saving on a Shoestring](#), and it is the first thing you must determine. It will help prioritize what, if anything, is more important to you than transition. It puts transition into a larger picture of your life. Take a look at Exercise 1 below. **Print it out or write it down.**

Look through the whole list and think very carefully about it. This exercise is very important.

**Take plenty of time-- at least a minute on each value. Envision what each value means to you.** Look at the value, then look away and think about what that means to you.

Then mark the list:

- **A** next to important things
- **B** by somewhat important things
- **C** by unimportant things

If you live alone, this is easier. If you are in a domestic partnership, all of these exercises must be answered with that person's input, too. Have your partner do it separately, and then discuss your lists together. You will need to find a way to reconcile your lists.

### Exercise 1: Values

- comfortable life
- community service/volunteer activities

- cultural events
- earning a lot of money
- education
- excitement
- family activities
- family vacation
- friends
- happiness/contentment
- health
- image/personal appearance
- independence/autonomy
- job success
- large investment portfolio
- new home or condo
- prestige/social recognition
- recreation
- reducing or eliminating debt
- religion
- security
- sense of accomplishment
- shopping/spending money
- starting/maintaining own business
- top-of-the-line products and services

For instance, topping my A list are image/personal appearance, community service, friends, and eliminating debt. These are the things I find most important. I am thrilled to pass at the level I desired when I set my goals. I get enormous gratification and validation from helping others, through this site and other activities. I have a small but close group of friends I value deeply. I want very much to eliminate my transition-related debt so I have the option to take a less lucrative job in a more rewarding field.

You should see some interesting patterns that say a lot about you when you do this. Some people have a family to put first. Some really need the security of owning a home. For some, work or religion is very important.

Once you've done this, **think about how transition fits into each of your A list values.** In some cases, it might contradict, and in others, it might fit perfectly.

## Extra credit exercise

The best book I've ever read on how to recognize and change your attitudes about money is [The 9 Steps to Financial Freedom](#). The link takes you to a short write-up about the book. I

think the author, Suze Orman, totally gets it . She has made some amazing insights which may be of great help to you as you prepare for transition.

Once you see what you really value in life and how you think about money, you're ready to write down your dreams regarding transition.

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## Other resources for financing transition

I have no financial connection with any service or person mentioned on this page. While I recommend these resources, you must do your own research to determine what is best for you.

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## Books

**The 9 Steps to Financial Freedom**, by Suze Orman (Crown, 1997, ISBN 0-517-70791-8)

I cannot recommend this book highly enough. Suze is nationally recognized as an expert in personal financial planning. However, this book goes beyond standard how-to books. It was this book which allowed me to take control of my own finances.

While the practical advice in the middle is pretty straightforward, Suze does something almost unheard of in the world of financial planning: she asks you to look at how your attitudes about money are keeping you from what you really want.

At this time, it's only available in hardback for about twenty bucks. If that seems like too much, go read it at the library or browse it at the bookstore. Suze's insights helped me understand my own problems with money management, and she really changed my attitudes and helped me make larger connections. An outstanding resource.

**Saving on a Shoestring**, by Barbara O'Neill, CFP (Berkeley, 1995, ISBN 0-425-15344-4)

Barbara is a Certified Financial Planner who teaches at Rutgers University and has written an outstanding practical overview for those of us with limited funds. Her great ideas and philosophy permeate this overview.

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## Websites

**Consumer Credit Counseling Service (CCCS)** is a national non-profit organization with local offices around the nation. Their website is <http://www.credit.org/> and the toll-free number is 1-800-388-2227. I use them and find them to be excellent.

**Debt Counselors of America (DCA)** is a national organization with an interactive web site and a toll-free number. The DCA website <http://www.dca.org/> offers info and some publications and programs for sale. Their phone number is 1-800-680-3328.

[FinanCenter](#) is a truly outstanding website for personal finance. FinanCenter's [clickcalcs](#)<sup>TM</sup> are a simply fantastic collection of over 100 calculators for figuring everything from savings, interest on loans, budgeting, and credit cars. Sites like FinanCenter's are what make the internet so great.

Some of the financial definitions are from a good site called [InvestorWords](#).

The [American Bankruptcy Institute](#) has a good page of [basic terms](#), and an overview of [Chapter 7](#) and [Chapter 13](#). I also recommend looking at their page on [consumer options](#), which has a great basic Q & A.

The [National Credit Union Administration](#) has a nice site with a list of [credit unions by state](#).

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## Have a great journey!

One of the greatest inspirations in my own transition has been Melanie Anne Phillips. Thanks to her willingness to share, I realized that transition was possible for me or for anyone who really desired it. A recurring phrase Melanie uses is absolutely true:

*"Reality is the stuff dreams are made of..."*

I hope you now understand exactly what Melanie means by this, and that my information will help turn your own dreams into reality.

## Transition is just the beginning...

I also hope you've learned some habits to keep for the rest of your life. You should always think about what would really make you happy, and what's really important to you. These things will change over time, and you have to adjust accordingly.

If you live each day living truthfully, doing the things you truly love in life, and working to turn your dreams into reality, you will have a very full life.

Best of luck in your travels, and drop me a postcard along the way every now and then!

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## Staying on course

I can't resist driving the road map analogy home (pun intended).

### Keep your hands on the wheel

- You have a plan-- don't get distracted!

### Keep your foot near the gas and brake

- You may need to speed up or slow down. Be ready for both.

### Check the mirrors

- Take a look at how far you've come, and learn from mistakes and discoveries you made along the way.

### Check the signs

- Try to anticipate what's coming up. Look for warning signs of problems ahead, so you can react in time to avoid them.

### Check the map

- Not just this one, but the one you just drew up for yourself.

## Ask directions

- Not asking is such a guy thing! ;-) Ask advice from those who might help you get where you're going.

## Enjoy the view!

- Transition is a pretty amazing experience few will ever know-- be sure to appreciate the little triumphs and amazing moments along the way.

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## My own transition costs and goals

My whole plan in doing this website is to write the book I wish someone would have handed me when I started.

I did these exercises kind of intuitively, long before I wrote this up. Now that I've got it laid out as a plan, I think I would have been better prepared for some of the costs. I hope my example helps you go on to plan the last two exercises more realistically than I did.

## My values

Topping my [A](#) list were:

- image/personal appearance
- eliminating debt
- community service
- friends

These are the things I find most important. I felt that if I couldn't pass in jeans and a sweatshirt with no makeup that I wouldn't be satisfied. In fact, it was not until I realized that this could actually be accomplished that I dared dream of actually transitioning. I felt, based on my world view, that passing would make a huge difference in the quality of my life. I still feel that way today, even though I currently choose to be out.

I also felt that debt was very limiting. I had about \$25,000 in college and grad school loans to deal with at the time, and I hadn't even started transition. Debt would force me to take

and keep jobs I didn't really like in order to pay my bills. I felt if I didn't have debt, I'd be much more free to live spontaneously. This became my first huge dilemma. The things I wanted to do in order to pass really well would require much more money than I had available. Was going into debt worth passing really well? I thought long and hard and decided it was. I decided that passing well was tied in with my ability to keep my job, so it became a circle: I needed a job to pay for passing well, and I needed to pass well to keep my job. Believe me, I thought long and hard about all of this over many months.

Community service and friends had minor financial components, but they really didn't figure into the larger financial issues.

## **My dreams**

When I started, these were my dreams (in no order):

- To get started before I was 30
- To keep my job through transition
- To get electrolysis done as soon as possible
- To pass nearly flawlessly
- To fix my hairline and grow my hair out
- To start therapy and hormones
- To get cosmetic surgery so I can pass
- To get SRS and labiaplasty
- To get my voice passable

## **My net worth**

My assets consisted of a computer, two cats and some apartment furniture. I still use milk crates for a nightstand. My liabilities included \$25,000 in student loans. I'd gotten rid of my car, which was saving me a ton. When I figured in my work retirement plan, I was still at a negative net worth. Dag.

## **My funds available**

I figured out that one of my monthly paychecks covered my fixed costs, and the second was available for transition. Now, most people will not have this much disposable income, but that's why I sold my soul and went into advertising. So, since I'd luckily modified my income years before in hope of paying off loans, I now found that modification would help with transition. Next, I modified my spending significantly. That's why I have all this time to sit at a computer and type stuff like this. Don't cost nothin'! My income combined with a very austere spending plan left me with a decent amount of money for transition. Sure, I

already had debt, but I decided getting going on transition was more important.

## **My dreams become goals**

When I looked at them, my dreams reflected the enormous importance I placed on passing. However, I wasn't in an enormous hurry. I felt it was more important to take the time to do things right and to do as much preparation as possible before coming out at work. If I didn't pass, I wasn't about to go full-time. So I set up a 3- to 4-year plan. Obviously, you have to decide for yourself what is realistic and comfortable for you.

Some of my dreams (voice, keeping a job) cost almost nothing. My other dreams each required some research. I learned that electrolysis would cost me about \$2,000 to \$16,000 over one to four years. Everyone told me to start electrolysis as soon as possible, even while you're still figuring things out. They were right. So, I decided to put that at the very start of my timetable.

After a few sessions, it became clear that my facial hair would take more than the average, and ended up close to \$14,000. In my worst month of electrolysis, I spent \$1,100, which took up every penny and more I had available for transition. I switched to a different place for electrolysis and saved 40% per hour.

Eventually I settled into a stable pattern of manageable electrolysis sessions that were gradually less each month. Since this was not a big-ticket item in the sense that I had to scrape this all together at once, I just made it part of my budget. Electrolysis money came out of my check at the same time as rent, food, utilities, and savings. I put it among my highest priorities, and I recommend you do too, if passing is your goal. In fact, I decided that electrolysis was more important than saving for transition, so I put all my money available into electrolysis. I decided that I wanted electrolysis done when I went full-time, and I figured I could save for SRS after I went full-time.

Therapy and hormones were like electrolysis and were added to my fixed monthly costs. I was lucky in that my therapist didn't require me to come very often, and we only did half-hour sessions. Hormones were covered on insurance, less 10 bucks for prescriptions.

My two big-ticket items were facial surgery and genital surgery. I decided that facial surgery was infinitely more important for me than genital work. I felt that everyone would see my face, and that passing would affect everything from keeping my job to walking down the street without being harassed.

After an early error, I got serious about researching cosmetic surgeons, and finally found one after considerable looking. Even though he was more expensive than almost anyone else, I decided getting the very best was important to me. I knew people who had gone to

Mexico and had surgery for considerably less, but many of the results were less satisfactory than I required. I considered facial surgery an important investment I'd see every day for life, so I wanted to be sure it was the best investment I've ever made. Turns out, it was for me.

The facial surgery I wanted was too expensive for me to get all at once, so I again prioritized what was most important. I decided my forehead/hairline were essential, as was getting a trachea shave. I scheduled these first. My total costs for these was about \$12,600. Plus, these could be done, and if I decided to, I could still stop if I wanted (which I obviously didn't).

I scheduled the other facial surgery for a year later. It came to about \$27,000. I had decided that I would pay for this and SRS with credit cards, so I had begun a strategy at the start of transition to get my credit limit extremely high. Most people won't have this option, but I did.

## **Major goal number one: full-time**

Once I had the second facial surgery, I was getting ma'amed by almost every stranger I'd meet. So, as I'd planned, I prepared to come out at work at the start of 1998. A work project forced me to postpone for a month until it was completed, which turned out to be perfect timing. The project went well, my value at work was pretty high... I took the plunge and was lucky enough to have it go even better than I'd hoped.

Now that I had a certain income available, I felt confident setting up my SRS.

## **Major goal number two: SRS**

I waited to schedule SRS until I was full-time, and I ended up having it almost a year sooner than I'd originally planned. Because I had done so much preparation for going full-time, and my transition was very smooth, I was able to convince therapists that I was ready for SRS. Again, I did this after a lot of thought, and despite the extra costs associated with charging this surgery on a credit card, I have no regrets. I had SRS four months after going full-time.

## **Major goal number three: dealing with debt**

How did I pay for all this? I charged almost all of it. I did this after considerable thought about the consequences. **I decided I'd rather start living as a female sooner than it would take to save the money.** That meant everything will end up costing me much, much more. But I decided that was worth it.

Obviously, most people are not going to be able to get a \$60,000 line of unsecured credit. To be honest, I don't quite know how I did, either. After the face surgery and SRS, I was trying to stay on top of about \$40,000 in credit card debt, plus my student loans. I was paying nearly \$850 a month in minimum alone. I knew I could hang on until labiaplasty, but after that I was going to need to do something about this dangerous debt level. I considered bankruptcy but decided the penalty was too great.

I went to Consumer Credit Counseling Service for a consultation and to figure out my options. Their debt management program, using the little calculator, showed me it would take 12 years and cost a total of \$82,000 in additional interest to pay off the cards at that rate. That's right. A total of about \$122,000 until 2010.

Enrolling in the program and paying the same amount each month reduced my total to under \$50,000 in five years. I decided that having an extra \$72,000 was worth screwing up my credit rating. I decided to enroll in a debt management program.

I maxed out my last credit card in November 1998, as planned, paying for labiaplasty and a small corrective procedure to my chin. As soon as I got home, I sent off a check to start my debt management program.

I got everything done exactly the way I dreamed, and exactly the way I'd planned. I have absolutely no regrets.

## Finally...

Since my situation is unique (and yours is, too), I present it not as a guideline for your own actions, but as an example of how I thought through some of the things you need to consider. What was right for me may not be right or even possible for you. These last two exercises will be the hardest two, because you will have to make some difficult choices. So, without any more blabbing about me, me, me...

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## My total costs

I can't tell you how many letters I got asking how much I spent altogether. That's a complicated question, and not just because of the adding. Figuring in hidden costs changes my totals, and will affect your own totals.

Well, having said that, here's the answer, and it even surprised me when I figured it up.

**Do not use my figures to estimate your own costs!**

	<b>Andrea's total costs</b>
Research/support	990
Therapy	1,990
Electrolysis	24,330
Voice	120
Hormones	3,220
Hair loss drugs	900
Wigs/hairpieces	0
Plastic surgery	43,355
SRS	13,575
Labiaplasty	2,200
Job/Legal/Financial	765
Miscellaneous	4,710
<b>Total itemized</b>	<b>\$94,355</b>
<b>Total actual</b>	<b>\$91,655</b>

## Notes on totals

The itemized total is my straight-up costs and does not reflect the additional money I spent on interest by charging some of these services. I estimate this interest total to be about \$7,700 with another projected \$5,600 in interest to pay off my balances. It also does not include tax refunds of approximately \$16,000.

That puts my total actual costs including interest and minus refunds at \$2,700 less than my totals, or a final projected cost (less remaining electrolysis) of \$91,655.

## Notes on itemized amounts

This represents all the transition-related expenses I incurred from April, 1995 through November, 1998. I still have some electrolysis maintenance to do, and I will figure hormones and minoxidil into my fixed costs for life.

My work insurance covered some therapy and prescription costs. These savings are reflected in the totals.

My research is high because I was using AOL on an hourly rate to research transition stuff. My therapy was about average. My electrolysis was high because I've also included some body work I did prior to considering transition, and because I had very heavy facial hair. Voice, hormones, hair loss solutions were about average.

Plastic surgery is what basically doubled my costs above the estimated average. SRS, labiaplasty, and legal stuff was all average. My miscellaneous costs were a bit above average from buying some decent work clothes.

If you'd have asked me when I started, I would never have dreamed I'd be spending this much. I hope this helps you think seriously and realistically about your own projected costs.

Again, **[do not use my figures to estimate your own costs!](#)**

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## Financial counseling

I've tried to give good financial advice in this section, but there's plenty more out there, available from real live professionals who do this stuff for a living. If you still feel you need more information and help about your personal financial situation, I recommend you see a Certified Financial Planner or credit counselor.

### Warning!

You need to be very careful when looking into ways to improve your finances and credit. Wherever there's desperation, there's scumbags willing to make a buck off that desperation. There are a lot of bogus companies and individuals out there who claim they'll help you repair credit, or even eliminate debt. Often they are just scams which sucker people into paying up-front fees, filing bankruptcy, or illegal activities like "file segregation," where they set up a second identity for you. These sorts of things will obviously only make your problems worse.

There are also people who claim to be financial counselors who are really just insurance salespeople or other losers looking to sell you something.

Your cheapest and safest bet is to go to a nationally-recognized non-profit organization.

### What they can do

Credit counselors can give you more detailed information on how to reduce your spending and debt. They can also help you with more technical tricks, like changing exemptions on your W-2 to reduce your withheld taxes.

If the damage is done and your debt is unmanageable, they can enroll you in a **debt management program**. For a nominal processing fee, they consolidate your debt and notify your creditors that you are in their program. If you go to a national non-profit, their negotiating power and reputation allows them to cut interest rates dramatically, in some cases even eliminating interest charges. If you enroll, you must adhere to the agreement, or else they turn you back over to your creditors, and you're free game for them again.

The drawback to a debt management program is that they require your bills be past due to enroll. This will show up on your credit report, and will impact your ability to get credit in the future. Obviously, it's not nearly as damaging to your credit as a bankruptcy, and it can be a good option with less stigma attached.

## Start here

Consumer Credit Counseling Service (CCCS) is a national non-profit organization with local offices around the nation. Their website is <http://www.credit.org/> and the toll-free number is 1-800-388-2227. I use them and find them to be excellent.

Debt Counselors of America (DCA) is a national organization with an interactive web site and a toll-free number. The DCA website <http://www.dca.org/> offers info and some publications and programs for sale. Their phone number is 1-800-680-3328.

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## Your dreams

A lot of people say, "I wish I could get rich" or "I want to get in shape." A bodybuilder I knew used to say, "They don't want to get in shape, they want to be in shape. They don't want to deal with the effort of getting in shape, they just want the end result."

This is true for transition, too. I get letters from people all the time saying, "I wish I could transition like you." Some of them really have no idea what it would take, and if they really thought about it, they'd realize the effort and sacrifice would not be worth it to them. They have a vague, pleasant dream about what that would be like, but they never act upon that dream.

For those of us who decide this is not just a fantasy, but a dream which we must make come true, we must turn our dreams into goals. But how? Well, first, we need to know what our dreams are.

**You can't just think about a dream. You have to write it down.** You have to say it aloud. Think of Martin Luther King's inspirational "I have a dream" speech. This is the only way to start changing dreams into concrete goals. Don't worry if they don't seem possible. Write down all your dreams for transition, even seemingly impossible ones.

My [transition timetable](#) page might help give you a general sense of how long certain things might take. I've also included some of the dreams that I and others have had in their own transitions as thought starters:

- Research/Support
  - Learn about my transition options
  - Set up a long-term plan

- Join a support group
- Therapy
  - Come to terms with my feelings
  - Get two SRS letters
- Personal relationships
  - Come out to family
  - Get a divorce
  - Reach a compromise with my partner
  - Have sex as a woman
  - Get married after transition
- Electrolysis
  - Complete my facial electrolysis
  - Complete my body/genital electrolysis prior to surgery
- Voice
  - Improve voice though self-practice
  - Improve voice through lessons
  - Have voice surgery
- Hair
  - Get a good wig
  - Surgically improve hairline
  - Grow my hair longer
  - Regrow some lost hair
- Hormones
  - Get hormone levels into female range
- Face surgery
  - Get a trachea shave
  - Get a nose job
- Body modification
  - Get breast augmentation
  - Lose weight
- Going full-time
  - Move and go deep stealth
- Employment
  - Transition at current job
  - Transition at new job
- Legal changes
  - Get name change made legal
- SRS
  - Have surgery with Dr. \_\_\_\_

Once you've written down all your dreams, you will eventually need to revise them based on realities. Then we'll call them goals. We'll get to that in a minute. For now, write them all down. Try to put down at least one thing for each of the categories below. You are only limited by your imagination. This is

your transition wish list!

## Exercise 2: Dreams

Notes:

- **Write down the rough time frame in months or weeks.** Years are too big an increment for realistic planning.
- While this technique works for any goal (like "I want to write a novel," etc.), we'll stick to transition goals for now.

Category	Dream	Approximately when?
<i>Example: SRS</i>	<i>Get SRS with Meltzer</i>	<i>in 36 months</i>
Research/Support		
Therapy		
Personal relationships		
Electrolysis		
Voice		
Hair		
Hormones		
Face surgery		
Body modification		

Go full-time		
Employment		
Legal changes		
SRS		
Other		

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## You are here

In keeping with my little Road Map theme, it's now time to figure out where you are financially. Kinda like those little maps at the rest area with a dot showing where you are.

In other words, it's time to figure out how much money you have and what you buy with it.

---

## Exercise 3: What are your assets?

An asset is a fancy accountant word for anything you own that has exchange value. This exercise basically asks: if you sold all your worldly possessions, how much would you have? Bean-counting geeks divide assets into three types:

### 1. Cash and cash equivalents

This is basically money that is readily accessible. Let's hope you have one or two of these. If not, we'll get you set up a little later. The Notes area is for things like interest rates, and to indicate if it's a joint account with a spouse or partner, just theirs, or just yours.

Cash & cash equivalents	Amount	Notes
-------------------------	--------	-------

Cash on hand		
CDs less than a year before maturity		
Money market accounts		
Savings accounts		
Checking accounts		
<b>Subtotal</b>		

## 2. Invested assets

Most of us have few (if any) of these things. The more common ones are listed at the top. These items are generally used as long-term investments, often for retirement. Your employer may offer one or several of these, and you probably get an annual report showing your account value. If you aren't sure, talk with the people who handle benefits where you work.

If you have some of these through your employer, you may not be fully vested. That means you haven't been at the company long enough or met other requirements to be entitled the full amount of your plan. For instance, I have about \$10,000 in a work profit sharing plan, but I'm only 40% vested. If I quit and cashed out today, I'd only get \$4,000, and that would be taxable. If you cashed in an IRA, the government would take over half in excise taxes. That's the sort of thing they mean when they say "substantial penalty for early withdrawal." So, when you figure your assets, keep in mind that the cash value may be less. Again, if you aren't sure, talk with the people who handle benefits where you work.

<b>Invested assets</b>	<b>Amount</b>	<b>Notes</b>
401(k) or other retirement plans (pensions, etc.)		
IRAs (individual retirement accounts)		
Profit-sharing plans		
Stock bonus plans or ESOPs (employee stock ownership plans)		
Keogh plan (for self-employed)		
Vested pension benefits		
Stocks		

Life insurance with cash value		
CDs more than a year before maturity		
Corporate bonds		
Federal agency investments like Ginny Maes		
Precious metals and gems		
Collectibles bought as investments		
Investment real estate/land		
Limited partnerships		
Municipal bonds		
Ownership interest in a business		
Pending gifts or inheritance		
Real estate investment trusts		
Tax-sheltered annuities		
Unit trusts		
U.S. savings bonds		
U.S. treasury securities		
Other (like loans owed to you, etc.)		
<b>Subtotal</b>		

### 3. Use assets

As the name indicates, these are things that get used rather than set aside to increase in value. Basically, it's everything in your house. Many use assets change in value, so you must find out their fair market value today, and not when you bought them.

<b>Use assets</b>	<b>Amount</b>	<b>Notes</b>
Home/condo		
Art and antiques		

Boats and other vehicles		
Cars		
Collections		
Computer and accessories		
Home furnishings (appliances, furniture, etc.)		
Personal property (clothing, jewelry, etc.)		
Small business equipment		
Vacation property		
<b>Subtotal</b>		

## 4. Totals

This last part's kinda fun!

<b>Assets</b>	<b>Amount</b>
<b>Cash/cash equivalents</b>	
<b>Invested assets</b>	+
<b>Use assets</b>	+
<b>Total assets</b>	=

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## Exercise 4: What are your liabilities?

The opposite of assets are liabilities. A liability is something you are bound by law to repay or to be responsible for. This exercise is a major buzzkill for some (namely, me!).

It's very important to have all of this information collected on one piece of paper.

**Be sure to list ALL of the following data for each item:**

- Total owed
- Monthly payment
- Interest rate/payments left
- Account number
- Creditor address (payments)
- Creditor address (inquiries)
- Creditor phone

Liabilities	Notes
Car loan(s)	
College/education loan(s)	
Credit card balance(s)	

Debt owed to other(s)	
Home equity loan(s)	
Home mortgage(s)	
Installment loan(s) (appliances, etc.)	
Loan(s) against insurance policies	
Margin loan(s) on investments	
Personal loan(s)	
Pledge(s) to charity	
Second/third mortgage	
Small business debt(s)	
Taxes/bills due in a week	
<b>Total liabilities</b>	

**OK, hold your breath...**

<b>Total assets</b>		\$
<b>Total liabilities</b>	(minus)	- \$
<b>Net worth</b>	equals	= \$

Ta-daah! You are here. Don't fret if you have a negative net worth (more liabilities than assets)-- it's quite common, especially for those just out of school or those who bought a home. Now, let's find out how you got here by looking at your cash flow.

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## How did I get here?

This section looks at how you spend your money, so that when we start turning your dreams into goals, we know exactly where you stand.

### Exercise 5: Monthly expenses

OK, this exercise is a pain in the butt. It will take the better part of an evening or weekend, depending on how much stuff you have. However, a day or so of serious, careful planning for something that will affect the rest of your life is a good idea, no?

What you need:

- Last 12 months of utility bills
- Last 12 months of cancelled checks and bank statements
- Last 12 months of credit card bills
- At least two months of receipts/written records\*

\* I strongly urge you to write down every dime you spend for at least a month, preferably two or more, so you can see exactly where all your money is going. I bet you'll be surprised! For instance, I discovered I was spending about \$600.00 a year on food at work--yikes!

The following worksheet is based on the one used by Consumer Credit Counseling Service, a national nonprofit organization which helps consumers manage their finances. It is one of the finest resources available to help you manage your money. Counseling is free, and their programs are run at extremely

low costs. For more, see my [financial resources](#) list .

Print this out or write it down and fill out each applicable expense. The more accurate you are, the more useful this will be later. Base as much as possible on receipts and written records, rather than ballpark estimates. You can do ballpark estimates now, but it would be better to keep records for a month or more and then revise any incorrect guesses.

You will fill in numbers for the following categories:

- Shelter
- Utilities
- Insurance
- Food
- Transportation
- Family costs
- Personal care
- Health costs
- Gifts/outside giving
- Miscellaneous

We will also do a separate table for current transition costs, as well as future ones. Don't include current transition costs here.

We'll be dealing with the column marked "Revised amount" in Exercise 8. Leave it blank for now.

<b><u>Shelter</u></b>	Monthly expense	Revised amount
Mortgage or rent		
Second mortgage/equity credit line		
Association dues		
Taxes ( <i>if not escrowed</i> )		
Homeowner/renter insurance		
Cleaning supplies		
Yard care		
Home upkeep/repairs		
Furniture/appliances		
Security system		

Other		
Subtotal		

Notes:

- Unusual items that are one-time expenses can throw off your averages. For instance, if you needed a new refrigerator last month and bought it with cash, divide the price by 12, since most people don't have more than one big ticket item like that a year.

<b><u>Utilities</u></b>	Monthly expense	Revised amount
Electricity		
Gas/heating		
Water/sewer/trash		
Telephone/online computer		
Cell phone/beeper		
Pest control		
Cable TV		
Water softener		
Bottled water		
Other		
Subtotal		

Notes:

- Some utilities fluxuate seasonally. For this reason, it's best to add up a year of these bills and divide it by 12.
- Telephone bills also fluctuate. Don't forget calling cards as well as home service.

<b><u>Insurance</u></b>	Monthly expense	Revised amount
Health/dental		
Auto		
Life		

Disability/accident		
Other		
Subtotal		

Notes:

- Homeowners/renters insurance is listed under shelter.
- If your health/dental or other policies are deducted from your paycheck, you don't need to include the amount here.

<b><u>Food</u></b>	Monthly expense	Revised amount
Food at home		
Food at work		
Meals out		
Convenience stores		
Coffee, etc.		
School lunches		
Snacks/vending machines		
Special dietary items		
Other		
Subtotal		

Notes:

- This tends to be one of the most wasteful areas. Problem areas are impulse buys and convenience buys:
  - Candy, coffee, chips, soda
  - Milk, etc. at the convenience store instead of the big (cheaper) store
  - Getting lunch at work instead of bringing food
- Receipts/records are especially important for food. It's easy to forget about a drink with friends, milk from the convenience store, a coffee, or a fast-food stop now and then. You need an accurate record!

<b><u>Transportation</u></b>	Monthly expense	Revised amount
------------------------------	-----------------	----------------

Car payment/lease payment		
Car repairs/maintenance/wash		
License/stickers		
Parking/tolls		
Cabs		
Public transportation		
Motorcycle/boat, etc.		
Gasoline		
Bicycle		
Other		
Subtotal		

Notes:

- Car insurance is under Insurance. Don't list it twice.

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## How did I get here?

This section looks at how you spend your money, so that when we start turning your dreams into goals, we know exactly where you stand.

### Exercise 5: Monthly expenses, continued

I told you this was a pain in the butt!

We will also do a separate table for current transition costs, as well as future ones. Don't include current transition costs here.

We'll be dealing with the column marked "Revised amount" in Exercise 8. Leave it blank for now.

<b><u>Family costs</u></b>	Monthly expense	Revised amount
Legal/tax advice		
Union dues (if not deducted)		
Credit card annual fees		
Checking account fee/ATM fees		
Child support/alimony (paid)		
Childcare/babysitter		
Pet care (food, vet, kennel, etc.)		

Postage/ package shipping		
Lessons		
Professional association fees		
Memberships (health clubs, etc.)		
Tuition, books, school supplies		
Children's allowance		
Family/social events		
Other		
Subtotal		

Notes:

- ATM fees and bounced check/late payment fees are huge money wasters. Check your last year of statements for how much you spent on these.
- Children bring on a whole new dimension of disappearing money. Be sure to write down any amounts of money they get, as well as all those little incidental expenses that come up with kids.
- Family and social events are another slippery category. Whether you include the costs here or under travel/vacation, don't forget money spent on these sorts of things.

<b><u>Personal care</u></b>	Monthly expense	Revised amount
Clothing/shoes		
Uniforms		
Laundry/dry cleaning		
Hair cuts/hair care		
Makeup/cosmetics		
Toiletries and personal items		
Cigarettes/tobacco		
Wine, beer, liquor		
Condoms, lubrication, etc.		
Other		
Subtotal		

Notes:

- OK, so alcohol, tobacco, illicit drugs, etc. aren't really personal care, but don't forget them!
- Most people don't realize how much they spend on stuff from the drugstore in a month. Write it all down!

<b><u>Health costs</u></b>	Monthly expense	Revised amount
Doctor		
Prescriptions/vitamins		
Chiropractor, acupuncturist, etc.		
Dermatologist, podiatrist, etc.		
Counseling		
Eyeglasses/contacts, solution, etc.		
Other		
Subtotal		

Notes:

- This category is for non-transition health costs. List hormones, gender therapy, etc. under Transition costs below

<b><u>Gifts/Outside giving</u></b>	Monthly expense	Revised amount
Church		
Charities		
Gifts to family		
Gifts to others		
Holiday gift reserve		
Change to homeless, dropboxes etc.		
Other		
Subtotal		

Notes:

- Do not forget annual dues to charities, or small amounts of cash given to Salvation Army, street musicians, etc.
- Don't forget birthday gifts, anniversary gifts, flowers for coworkers, funerals, going-away gifts, girl scout cookies, wedding/shower/baptism gifts, AIDS Walk pledges, raffles, all those sorts of things.

<b><u>Miscellaneous</u></b>	Monthly expense	Revised amount
Student loan payments		
Loan payments to friends		
Recreation/sports		
Hobbies, arts, crafts		
Computer equipment, supplies, software		
Newspapers		
Magazines		
Videotapes (rented, bought... adult, too)		
Travel		
Vacations		
Movies, concerts, etc.		
Books		
Music		
Online services		
Other		
Other		
Other		
Other		
Subtotal		

Notes:

- Rack your brain and check your records for anything not listed here, and add it.

<b><u>Transition costs (current)</u></b>	Monthly expense	Revised amount
Research/support		
Therapy		
Electrolysis		
Voice		
Hormones		
Hair loss drugs		
Wigs/hairpieces		
Plastic surgery		
SRS		
Labiaplasty		
Job/Legal/Financial		
Miscellaneous		
Subtotal		

Notes:

- This is only for transition costs you are already incurring monthly.
- **For items to include in these costs**, look at the itemized categories in my [examples of transition costs](#).

## OK, hold your breath again...

Let's add 'em up.

<b>Monthly expenses</b>	Subtotals	Revised amounts
Shelter		
Utilities		
Insurance		
Food		
Transportation		
Family costs		
Personal care		
Health costs		
Gifts/outside giving		
Miscellaneous		
Transition costs (current)		
<b>Total monthly expenses</b>		

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## The cost of transition: the high road and the low road

Now that we know what you currently have to spend each month, let's take a look at what you need to buy in order to transition. I've compiled some estimates for transition costs below. Do not let the numbers get you down! Remember, we are making plans here. As I said up front, **anyone can finance transition.**

I am estimating (quite unscientifically) that most people probably drop about \$40,000 to \$50,000 all told.

So, transition is basically like buying a nice luxury car (Infiniti, Lexus, BMW, Mercedes-Benz, that kinda junk). However, you could conceivably spend anywhere between a used Geo Metro and a new Ferrari. It all depends on what you want done and the resources you have available.

That doesn't sound quite as bad, does it? And the cool thing about transition over a car is they can't repossess your purchase!

Once you have looked through the information below, we are going to do a worksheet so you can prioritize how and when to spend your transition money. It will involve some difficult choices and decisions, but you have to believe me when I say it's possible for you to do this!

## Possible ranges of transition costs: 5 examples

This is to give you an idea of the range of costs. These estimates are in 1998 US dollars and based on anecdotal information and research whenever possible. However, some of them are little more than educated guesses on my part.

**Do not base your own budget on these examples!**

There are too many variables for accurate numbers on a number of these expenses, especially electrolysis, therapy, and plastic surgery.

You will need to do your own research to determine your exact costs, but this should give you some idea of the possibilities and range.

There are five scenarios. For each transition expense, I have done a range.

- **Example 1** is the absolute minimum anyone has ever reported spending in that category-- a collection of all the best-case scenarios.
- **Examples 2, 3 and 4** are based on people I know who seem to represent typical TSs, with Example 3 as my attempt to show the most typical costs.
- **Example 5** is the absolute nightmare-- a collection of all the highest amounts I've ever heard spent in each category.

I feel the standard cost range falls between Examples 2 and 4.

These are financial categories; in other senses, the examples below might not be considered as lucky.

---

## 1. The most inexpensive transitions possible

- This is about the absolute minimum you could spend
- People have spent this little in each category, but almost no one has ever spent the minimum in all categories
- Is accepted as female naturally, - OR -
- Is visibly gender variant and does not care
- Little to no facial or body hair (rarely if ever shaves), - OR -
- Does not care about removing facial hair
- Has a good job
- Insurance covers transsexual surgery and related services.

This is an odd group. It comprises those who are naturally accepted without question or suspicion as female (usually early transitioners), as well as the visibly gender variant who could care less about being accepted as female (autogynephiles). In both cases, all they usually need or care about is SRS and maybe breast augmentation. For those who don't even plan on SRS, electrolysis, etc., the amount is even lower, but since this is about financing big purchases, I am omitting non-op TGs from the price range.

---

## 2. Typical, but inexpensive

- Is accepted as female naturally
- Desires to be accepted as female in most situations
- Insurance does not cover transsexual surgery and related services
- Some facial and body hair to treat

Generally, these are TSs who transition in their 20's or earlier.

---

## 3. Typical

- Is accepted as female with effort
- Desires to be accepted as female in most situations
- Insurance does not cover transsexual surgery and related services
- Typical male facial and body hair
- Scalp hair is somewhat receded/thinning, but not enough to warrant surgery.

Financially, I tried to get about as close to dead average as I could. This is my best guess, with the key word being guess. Obviously, no one will match any of these categories exactly, but this is around the typical amounts spent.

---

## 4. Typical, but pretty expensive

- Is accepted as female usually
- Desires to be accepted as female in most situations
- Requires numerous surgical procedures to complete this goal
- Insurance does not cover transsexual surgery and related services
- Heavy male facial and body hair
- Very thin, receded scalp hair
- Divorce and custody costs

Generally, these are TSs who transition later in life (late 30's/early 40's or older).

---

## 5. The works

- This is about the absolute maximum you could spend

- People have spent this much (or more!) in each category, but almost no one has spent the maximum in all categories
- Money is not an issue for this woman
- Usually has a very good job
- Wants to be accepted as female without question or suspicion
- Requires every surgical procedure available to complete this goal, done in multiple sessions
- Visits numerous surgeons while researching
- Buys all available resource material and joins many organizations
- Has considerable facial and body hair
- Very thin, receded scalp hair. Requires wigs while attempting surgical correction
- Overweight and opts for liposuction and tummy tuck
- Gets all facial and body hair removed with electrolysis, using injectable anesthesia
- Opts for top-of-the-line services in every category
- Has health complications requiring additional surgeons/specialists assisting in SRS
- Uses a different surgeon for labiaplasty
- Insurance does not cover transsexual surgery and related services
- Messy divorce and custody, plus complicated business affairs

People in this group are generally older, since the enormous amount of money required is usually not available to younger TSs. Again, this is an absolute extreme.

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## How did I get here?

This section looks at how you spend your money, so that when we start turning your dreams into goals, we know exactly where you stand.

### Exercise 6: your monthly income

What you need:

- Last year's tax return
- Last 2 months of pay stubs
- Last 12 months of bank statements

Look at every deposit on your bank statements. What was it for? If it was income, add it up below. If you ever get paid in cash, think very hard about exactly how much you might get in a year.

Monthly income	Person 1	Person 2
Wages/salary/tips		
Self-employment		
Rental property		
Part-time job		
Child support received		

Alimony received		
Disability compensation		
Unemployment benefits		
Welfare benefits		
Pension		
Social security benefits		
Scholarships/grants		
Other		
<b>Total monthly income</b>		

Now, another moment of truth...

<b>Total monthly income</b>		\$	.00
<b>Total monthly expenses</b>	(minus)	- \$	.00
<b>Amount available for transition</b>	(equals)	= \$	.00

Again, don't fret about this number, even if it's a negative. This just shows where you stand. Soon, we'll discuss how to make as much available for transition as possible.

First, let me give you an idea of the costs.

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## Ranges of transition costs: Research/Support

Research is very important. The more you know, the better you'll do. That's why I've done this whole site. Knowledge is power. Read as much as you can. Get advice from those in your area who are successful. Write letters to people whose websites or newsgroup posts impress you. Preparation is the key.

**Books/tapes:** The range assumes the examples have bought from zero to a dozen or more books on TS issues. I hope to add to my list of [recommended books](#) soon.

**Subscriptions:** Some women decide to subscribe to TG magazines like Tapestry, or a local newsletter. Again, I hope to put together a more complete list of [recommended periodicals](#) soon.

**National groups:** Despite some in-fighting and redundancy of services, the big groups have been especially good about championing legal and political causes. They set the agenda for our movement in many cases. They also can be excellent resources. For a list of groups to consider, please see my [resources](#) page.

**Local groups:** This can be very important way to find local products and services, as well as contacts and support. A local group may also be concentrating on an important issue that's more pressing in your area. Some are more socially-oriented, and many women find this accepting, open environment to be a great confidence-builder when starting out. For a list of groups to consider, please see my [resources](#) page.

**Conventions:** There are several national conventions held every year in various parts of the country. These often give attendees a chance to meet and hear national leaders and to participate in the most up-to-date issues. Plus, I hear the social stuff is great fun, and there's a very diverse crowd covering the spectrum of gender expression. You will need to figure in travel and lodging in addition to registration

costs and fun money.

**Do not base your own budget on these examples!**

- **Example 1** is the minimum anyone has reported for the category-- best-case.
- **Examples 2, 3 and 4** represent standard ranges, with Example 3 as my attempt to show the most typical.
- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- **[1]** Read all notes in purple for explanation of estimates.
- **The "Your estimate" column will be filled in as part of Exercise 7.**

	Example 1	Example 2	Example 3	Example 4	Example 5	Your estimate
<b>Research/support</b>						
Books/tapes	--	40	80	80	250	
Subscriptions <sup>[1]</sup>	--	--	75	75	100	
National group membership <sup>[1]</sup>	--	--	75	75	150	
Local group membership <sup>[1]</sup>	--	--	--	150	450	
Conventions (3 a year) <sup>[2]</sup>	--	--	--	--	2,250	
Travel to conventions <sup>[2]</sup>	--	--	--	--	2,700	
Subtotals	0	40	230	380	5,900	

- <sup>[1]</sup> Assuming three years of subscriptions/memberships.

- [2] Assuming three years of attending three national conventions annually.

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## Ranges of transition costs: Therapy

Therapy is where you should start. It will help you determine how important this is to you. It will also help you sort out your emotions. Most people have fantasies or misconceptions about transition. The key to all of this is feeling good about yourself. You are going to take a lot of blows to your self-esteem as you transition. You must have a way to deal with these. Starting a therapists relationship early will also make it easier to get hormones and an SRS letter when you are ready.

See my page on [choosing a therapist](#) for more information.

The costs below reflect two important things: **three years of cumulative costs**, and **insurance coverage** in all but example 5. Most people are able to get therapy covered on insurance, even if their policy forbids it for TS therapy. Just have it put down as "depression."

**Therapist #1:** In order to get SRS, you will need two therapists. Most people have a primary therapist they begin seeing at the onset, and use the second therapist as a second opinion. Your first therapist will be the one to OK you for hormones if your physician requires a letter. Since some people need to travel to find a good therapist, don't forget to estimate that into your costs if necessary.

**Therapist #2:** Most people wait to see their second therapist until they are full-time, and approaching SRS.

**Couples therapy:** If you plan to stay in a relationship, you may need to have some couples therapy to work through the issues. If you have children and think they may need counseling, you should also think about budgeting for this.

**Coming out travel:** If you suspect you will need to make a trip to tell a friend or relative about your transition in person, you should consider setting aside money for this.

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- **Example 1** is the minimum anyone has reported for the category-- best-case.
- **Examples 2, 3 and 4** represent standard ranges, with Example 3 as my attempt to show the most typical.
- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- [2] Notes in red contain very important information that will significantly affect costs and budgeting.
- The "Your estimate" column will be filled in as part of Exercise 7.

	Example 1	Example 2	Example 3	Example 4	Example 5	Your estimate
<b>Therapy</b> [1]						
Therapist #1	900 [3]	900 [3]	900 [4]	900 [4]	3,850 [5]	
Travel to therapist 1	50	70	70	70	150	
Therapist #2	-- [3]	-- [3]	250 [6]	550 [7]	850 [7]	
Travel to therapist 2	20	30	40	50	50	
Family therapy	--	--	--	400	2,400	
Coming out travel [2]	--	--	--	200	400	

Subtotals	970	1,000	1,260	2,170	7,700	
-----------	-----	-------	-------	-------	-------	--

- [1] Therapists usually charge an hourly rate between \$50 and \$200. Therapists may require you to come once a week, once a month, etc., so costs will be affected by frequency of sessions. Some therapists also charge a one-time fee for SRS letters (both mine charged \$250 for the letter). Many people whose insurance does not cover transition-related services have their therapy classified under "depression" to get it covered. You will need letters from two therapists for SRS from most surgeons. Women with SRS covered by insurance may also have to appear before an insurance company committee or physician for surgical approval. You should consider planning on continuing therapy after transition.
- [2] If you will need to make a special trip to tell someone in person you're TS, you should budget that in.
- [3] Assuming \$300 annual insurance deductible for three years, submitted as "depression.". Second opinion has already met deductible.
- [4] Assuming \$300 annual insurance deductible for three years, submitted as "depression."
- [5] Assuming uninsured \$100 monthly sessions for three years, plus \$250 for SRS letter.
- [6] Assuming second therapist not covered by insurance, but only requires one session for second opinion.
- [7] Assuming second therapist not covered by insurance and requires several sessions.

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## Ranges of transition costs: Hair removal

Hair removal can be the most time-consuming, and possibly the most expensive, part of transition. I estimate that permanent hair removal costs make up anywhere from 20% - 40% of most women's total transition costs.

It is vital to begin as soon as possible in transition. I strongly urge you to have as much electrolysis as possible completed prior to going full-time. At the very least, you should be clearing your face with one weekly session that can carry you to the next session. Once you're full-time, it gets harder and harder to deal with facial hair. Ask anyone. They'll say they wish they started sooner.

**Amounts below are estimated totals.** The full range of reported costs is even more extreme, from under \$200 to over \$35,000 for face alone. See notes for explanations.

**Face:** **Start on your face, and worry about the rest later.** Facial electrolysis usually takes from 40 to 400+ hours over 1 to 4 years. I estimate the average time to completion over 200 hours and over 2 years. Electrolysis costs start out very high and diminish over time as less and less hair returns. Plan on paying for one to five hours a week in the early clearing stages, at a rate from \$25 to \$120 an hour, with most people paying \$50 to \$60.

**Body:** This varies too much depending on what you want done and the amount of hair. Besides, hormones will reduce some of it (unlike face). Face is key-- if you have money or time left over, do body work.

**Genital:** Another thing not to worry about until a year before you plan on SRS. For more, see my genital electrolysis page.

**Travel:** Some people find they need to travel to find a competent practitioner. Figure that in.

**Pain relief:** Some people need none. Some use over-the-counter pills. Some use EMLA cream at \$40 a tube if not under insurance. Some even get injected anesthesia. Figure in these costs. For more, see my pain relief page.

**Skin care:** Redness and bumps may require aloe gel and mild astringents after treatment. Some people get very dry skin or ingrowns, which will require additional skin care. Figure in these costs. For more, see my side effects page.

- For tips on saving money on electrolysis, see my page on [costs](#).
- For information on a great salon that uses anesthesia and has outstanding results, see my page discussing pros and cons of [Electrology 2000](#).
- For the cheapest way, which I don't recommend, see my information on [doing your own](#) electrolysis.

**Do not base your own budget on these examples!**

- **Example 1** is the minimum anyone has reported for the category-- best-case.
- **Examples 2, 3 and 4** represent standard ranges, with Example 3 as my attempt to show the most typical.
- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- **[1]** Read all notes in purple for explanation of estimates.
- **[2]** Notes in red contain very important information that will significantly affect costs and budgeting.
- **The "Your estimate" column will be filled in as part of Exercise 7.**

	Example 1 [1]	Example 2 [2]	Example 3 [3]	Example 4 [4]	Example 5 [4]	Your estimate
<b>Electrolysis</b> [5]						
Face	2,000	6,000	10,000	13,000	16,000	
Body	500	1,000	2,000	5,000	10,000	

Genital	500	650	800	1,000	3,000 [6]	
Travel to electrolysis	150	300	450	600	2,000 [7]	
Pain relief	30	500	1,000	2,000	4,000 [8]	
Skin care	30	80	120	200	2,000 [9]	
Subtotals [10]	3,210	8,530	14,370	21,800	37,000	

- [1] Assumes 12 months to completion.
- [2] Assumes 24 months to completion.
- [3] Assumes 36 months to completion.
- [4] Assumes 48 months to completion.
- [5] Assumes \$50/hour rate, including genital. This category has too many variables for accurate estimates of your costs. Hours to completion can range from 40 to 400. Rates can range from \$25 to \$120 an hour, significantly affecting costs.
- [6] Assumes \$150/hour rate for genital work.
- [7] Assumes out-of town travel for treatment.
- [8] Assumes injected anesthesia weekly at \$20.
- [9] Assumes Tend Skin or equivalent, plus alpha hydroxy or Retin-A.
- [10] I have not shown costs for [doing your own electrolysis](#), since the failure rate is very high. The few successful TSs report total costs around \$200, not figuring in the hidden cost of time it takes to treat yourself. I have also not shown electrolysis covered by insurance, which is also rare. Conversely, I have not shown the most extreme costs at the other end. I have received anecdotal reports of women who spent \$35,000 to \$50,000 on their faces alone. If accurate, these would be extremely rare cases.

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## Ranges of transition costs: Voice

Voice is one of the most neglected parts of passing successfully. I am constantly amazed how few people have decent female voices. It's such a dead giveaway. Luckily, getting a voice down can be quite cheap. I spent under \$100 on voice stuff, and I never get clocked on the phone. Voice practice is time-consuming and requires a serious commitment over about 6 months. However, it's something you can do well in advance of transition without affecting your male voice whatsoever.

**Practice materials:** I recommend practicing with a microcassette recorder. For more, see my [voice section](#).

**Speech therapy:** Some women find having lessons with a therapist help them immensely. If you don't think you can "hear" what you need to do, you should consider this.

**Vocal cord surgery:** I do not recommend this. I have only heard one decent result from this procedure. Talk to several patients before signing on and see what you think. You will probably be required to do speech therapy before and after surgery. For more on vocal surgery, see [Anne Lawrence's site](#).

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### Do not base your own budget on these examples!

- **Example 1** is the minimum anyone has reported for the category-- best-case.
- **Examples 2, 3 and 4** represent standard ranges, with Example 3 as my attempt to show the most typical.
- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- The "Your estimate" column will be filled in as part of Exercise 7.

	Example 1	Example 2	Example 3	Example 4	Example 5	Your estimate
<b>Voice</b>						
Practice materials [1]	--	50	100	200	500	
Speech therapy	--	--	--	2,500 [2]	5,000 [3]	
Vocal cord surgery	--	--	--	--	5,000 [4]	
Subtotals	0	50	100	2,700	10,500	

- [1] Includes tape reorder, how-to info, and records to sing with.
- [2] Assumes 6 to 12 months of speech therapy (not covered by insurance).
- [3] Assumes 12 to 24 months of speech therapy (not covered by insurance).
- [4] Including travel. Many vocal cord surgeons recommend or require speech therapy in conjunction with surgery.

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## Ranges of transition costs: Hormones

Hormones tend to be overrated in terms of the ability to help you pass. Most of the effects are welcomed: better skin, redistribution of body fat and softening of facial features, emotional changes, stoppage of scalp hair loss, reduction of body hair. However, most of these are gradual and basically subtle.

Estimates cover **three years accumulated costs**.

**Blood work:** Most physicians will require this before prescribing hormones, and will monitor it on a regular basis throughout the year.

**Androgen blocker:** This drug limits the body's reaction to androgens, and it allows you to take lower doses of feminizing hormones.

**Pills:** Most people take one or two tablet prescriptions, most commonly and estrogen and possibly a progesterone after a while. For more on dosages, see Anne Lawrence's site.

**Injections:** Some people get injected estrogens like estradiol anywhere from weekly to monthly. These tend to be more expensive than pills, especially if administered at a doctor's office.

**Sperm storage:** You may want to consider storing sperm prior to hormones, since they can render you permanently sterile in a few months. For details, see my page on reproductive options.

For more on hormones, see the [hormone FAQ](#) maintained by Confluence Publications, and [Anne Lawrence's](#) great overview.

**Do not base your own budget on these examples!**

- **Example 1** is the minimum anyone has reported for the category-- best-case.
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- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- [2] Notes in red contain very important information that will significantly affect costs and budgeting.
- The "Your estimate" column will be filled in as part of Exercise 7.

	Example 1 [1]	Example 2 [2]	Example 3 [3]	Example 4 [4]	Example 5 [5]	Your estimate
<b>Hormones</b> [6]						
Blood work	--	150	450	900	1,800	
Androgen blocker	180	180	360	360	1,500	
Pills	180	360	360	720	3,240	
Injections	--	720	1,800	1,800	3,600	
Sperm storage [7]	--	--	--	--	1,050	
Subtotals	360	1,410	2,970	3,780	11,190	

- [1] Assumes \$5 prescription copay on two prescriptions: androgen blocker and estrogen (covered as "hormone imbalance").
- [2] Assumes \$5 prescription copay on three prescriptions: androgen blocker, estrogen, progesterone, and \$10 copay on injections (covered as "hormone imbalance").

- [3] Assumes \$10 prescription copay on two prescriptions: androgen blocker and estrogen, and \$25 for twice-monthly injections (covered as "hormone imbalance").
- [4] Assumes \$10 prescription copay on three prescriptions: androgen blocker, estrogen, progesterone, and \$25 for twice-monthly injections, plus twice annual blood work. (covered as "hormone imbalance").
- [5] Assumes out of pocket expense for all prescriptions: androgen blocker, estrogen, progesterone, and \$50 for twice-monthly injections, plus twice annual blood work.
- [6] Three year totals assuming no surgery. After SRS/orchiectomy, dosage drops significantly and androgen blocker eliminated. Divide by 36 to figure monthly expense.
- [7] Hormones can cause permanent sterility after a few months. Some opt to maintain the reproductive options by banking sperm prior to hormones. Cost assumes initial processing fee and three years of annual storage fees

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## Ranges of transition costs: Hair loss drugs and wigs

Hair is something you need to think about. If you don't have recession, you should begin growing it out as soon as possible, since it takes a long time. If you have some recession, you may want to consider correcting it surgically. If your hair loss is moderate to severe, you must determine how to deal with that through wigs or hair systems. If you decide on a wig, spend the extra money for the highest quality. Bad wigs are a real red flag that you're TS.

Estimates cover **three years accumulated costs**.

**Pills:** Propecia (finasteride) has shown that 83% of males who took it halted their hair loss, and about two-thirds grew a little back. Propecia will probably not be covered by insurance, although a similar androgen blocker like spironolactone might be.

**Topical solution:** Rogaine (minoxidil) has been shown to halt hair loss as well. It requires twice-daily application and is not covered on most insurance.

**Wigs/hair systems:** Obviously, these require a large up-front expenditure, followed by much lower maintenance amounts. A good hair replacement system will require a customized fitting, hair matching and maintenance. You can spend far more than the amount below if you want to.

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- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- [2] Notes in red contain very important information that will significantly affect costs and budgeting.
- **The "Your estimate" column will be filled in as part of Exercise 7.**

	Example 1	Example 2	Example 3	Example 4	Example 5	Your estimate
<b>Hair loss drugs</b> [1]						
Pills (finasteride) [2]	--	--	--	--	2,160	
Topical solution (minoxidil)	--	--	720 [3]	1,080 [4]	1,440 [5]	
<b>Subtotals</b>	0	0	720	1,080	3,600	

- [1] Three year totals, with annual costs remaining constant for life. Divide by 36 to figure monthly expense. Almost never covered by insurance.
- [2] Effects similar to Propecia can sometimes be obtained with other androgen blockers. Ask your physician.
- [3] Generic minoxidil.
- [4] Original strength Rogaine.
- [5] Extra strength Rogaine.

	Example 1	Example 2	Example 3	Example 4	Example 5	Your estimate
<b>Wigs/hairpieces</b> [1]	--	--	--	200 [2]	1,500 [3]	
<b>Subtotals</b> [4]	0	0	0	600	4,500	

- [1] Annual totals for life, or until medical intervention. Divide by 12 to figure monthly expense.
- [2] Either a partial hairpiece or inexpensive wig, with maintenance.
- [3] Top of the line custom-made hair system (usually two identical ones), with maintenance.
- [4] Three years of expenses estimated for budgeting purposes.

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## Financing transition: Plastic surgery

Plastic surgery can be expensive, even more than SRS, but it can make much more of a difference in your daily existence than genital work ever will. If passing is your goal, and your face or hairline is too masculine to allow you to pass, I would strongly urge you to consider facial surgery. Having a passable face will make a major difference in the quality of your life. It will improve every aspect, from walking down the street without getting clocked, to employment issues, and in social/intimate situations. In my case, I feel face surgery was easily the most important investment of my entire transition.

Additionally:

- This category requires the most explanation, since it's all very complicated.
- There are savings when several procedures are done at once. **The estimates below reflect multi-procedure discounts.**
- See explanatory notes for further details on estimates.

## Presurgical costs

**Consultations:** Most doctors charge \$100 to \$200 just for a consultation. This cuts down on those just curious and also has the effect of making people choose after seeing a small number of surgeons. For this reason research before seeing a doctor is vital. Don't go unless you are seriously considering that surgeon (unless it's free). If your consultation will require travel, add that in, too.

**X-rays:** A few doctors require x-rays before a consultation.

## Bony facial work

**Trachea shave:** This is probably the most common procedure, often done at the same time as SRS. If done separately, it can sometimes be done in the surgeon's office under a local for considerably less than doing it in an operating room.

**Nose recontouring:** Another common procedure, often done during SRS. It requires a general. I've met a large number of people who have had their noses worked on a second time after an unsatisfactory first try.

**Jaw recontouring:** Reducing the angle takes the sharp flared part off the corner back by your ear. Sometimes, more complicated procedures are performed, or they may use prosthetics or fill.

**Chin recontouring:** A genioplasty involves reshaping the chin by cutting and repositioning the bone in that area. There are other more complicated procedures to correct bite problems as well.

**Forehead recontouring:** This involves rounding the forehead to approximate a female shape, often by shaving bone from the brow or filling in flat areas to round them out.

## Soft tissue facial work

**Ear pinning:** Some people don't like having their ears sticking out and get them surgically folded back a bit.

**Collagen/botox injections:** These procedures eliminate lines and wrinkles, but sometimes only temporarily.

**Eyelids:** Tightening skin on lids (blepharoplasty) or under eyes will make you look younger.

**Cheek implants:** Also called submalar implants, they make your face look less flat, which can enhance its feminine appearance. Like any implant, there is a danger of rejection.

**Lip augmentation:** One of several methods to plump up lips, often temporary.

**Facelifts:** A fairly common procedure to make you look younger. Some older patients who have bony work felt they needed this in order to get full results of the earlier surgery.

**Hair transplants:** Generally, these are not good for filling in large areas. I recommend

speaking with a physician about a scalp reduction or advancement prior to transplants. Some people felt they needed transplants to cover surgical scars along the hairline.

**Skin resurfacing:** Some people do this to reduce electrolysis and acne damage.

## Body modification

**Breast augmentation:** It's an option some choose, though it is not necessary. There are significant risks you should consider while deciding if it's right for you. Many get this done in conjunction with SRS. Again, this is best dealt with after going full-time and after seeing how much hormonal development you have.

**Hip implants:** This is rarely done, and you may need to go outside the US for the procedure. It's generally considered a bad idea by US surgeons.

**Rib removal:** This is somewhat unusual, with the intent of enhancing an hourglass shape. One of two of the floating ribs at the bottom of the rib cage are taken out. Some surgeons contend that the scars on your back, the need to protect internal organs, and the possibility for rib regrowth make this a problematic procedure.

**Liposuction:** Some people choose this over dieting, or to make their waists more feminine. This carries certain risks and potential bad cosmetic results that should be discussed with the surgeon.

**Tummy tuck:** This removes excess skin on the abdomen and tightens everything up.

**Castration:** Officially called orchiectomy, this involved removal of the testicles. It is inexpensive (as low as \$500), and is sometimes done prior to or instead of full genital reassignment surgery. While it allows patients to lower hormone doses, it should be done in consultation with your SRS surgeon to ensure that the orchiectomy does not cause complications or damage potential grafts for SRS.

**Silicone injections:** This is an illegal medical procedure where medical-grade silicone is injected directly into the body under the skin. It's an inexpensive procedure, often used by younger, poorer members of the community, especially female illusionists and sex workers. This is a potentially dangerous procedure which I cannot recommend. For more on the dangers of this procedure, please read: [Dangerous curves ahead](#)

## Ancillary expenses

**Operating room:** There is a fee for the room, which is usually by the hour.

**Anesthesia:** There is a fee from this specialist, also usually by the hour.

**Recovery room:** After surgery, you stay in this room for an hour or three until they can move you to a regular hospital room.

**Travel:** Cost to get there and back.

**Hospital:** Many procedures require stays ranging from 1 night to two or more weeks.

**Hotel/transportation:** You will need to make arrangements for getting around in that town if traveling, and make plans for days before and after your hospital stay if needed.

**Food:** Before, during and after hospital stay.

**Prescriptions:** Usually filled prior to surgery, most frequently an antibiotic and a painkiller.

**Recovery items:** Many surgeries have incidentals that make recovery better, like ice packs, scarves, anti-nausea stuff.

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- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- [2] Notes in red contain very important information that will significantly affect costs and budgeting.
- **The "Your estimate" column will be filled in as part of Exercise 7.**

	Example 1 [1]	Example 2 [2]	Example 3 [3]	Example 4 [4]	Example 5 [5]	Your estimate

<b>Plastic surgery [6]</b>						
Consultation(s)	--	--	--	100	400	
X-rays	--	--	--	--	200	
Trachea shave	--	1200	800	800	800 [A]	
Nose recontouring	--	--	3,000	3,500	3,500 [A]	
Jaw recontouring	--	--	--	--	4,500 [A]	
Chin recontouring	--	--	--	--	4,000 [A]	
Forehead recontouring	--	--	--	--	6,000 [A]	
Scalp advancement	--	--	--	1,500	1,500 [A]	
Ear pinning [7]	--	--	--	--	4,400 [A]	
Collagen/botox [7]	--	--	--	--	850 [B]	
Eyelid and other eye work [7]	--	--	--	--	3,800 [B]	
Cheek implants [7]	--	--	--	--	4,400 [B]	
Lip augmentation	--	--	--	--	1,400 [B]	
Facelift [7]	--	--	--	--	8,800 [C]	
Hair transplants	--	--	--	--	6,000 [D]	

Skin resurfacing [7]	--	--	--	--	3,400 [E]	
Breast augmentation	--	--	4,000	6,000	8,000 [F]	
Hip implants	--	--	--	--	4,600 [F]	
Rib removal	--	--	--	--	4,500 [F]	
Tummy tuck [7]	--	--	--	--	5,000 [F]	
Liposuction [7]	--	--	--	--	5,800 [G]	
Operating room	--	--	--	--	8,000	
Anesthesia	--	--	--	1,600	6,000	
Recovery room	--	--	--	150	750	
Travel	--	300	--	300	2,100	
Hospital	--	--	--	300	2,500	
Hotel/transportation	--	200	--	500	950	
Food	--	30	--	200	650	
Prescriptions	--	40	--	100	700	
Recovery items	--	60	--	40	250	
Subtotal	0	1,830	7,800	15,090	103,750 [8]	

- [1] Assumes no work needed or covered under insurance and done with SRS.
- [2] Assumes trachea shave only, done separately from SRS, done under a local in surgeon's office.
- [3] Assumes three common procedures, not covered by insurance and done simultaneously with SRS.
- [4] Assumes four common procedures, done in the US, not covered by insurance and done separately from SRS.
- [5] Assumes every possible procedure available by the most expensive surgeons, not covered by insurance and done in seven sessions:
  - [A] bony face work \*
  - [B] first soft tissue work session \*
  - [C] second soft tissue work session
  - [D] two or three hair transplant sessions
  - [E] skin resurfacing
  - [F] first body work session \*
  - [G] second body work session)
  - \* indicates multiple-procedure discount
- [6] **These amounts are examples and do not reflect standard prices.** There are far too many variables in plastic surgery costs to assume your own costs would match:
  - **Physician used**-- the difference between the cheapest and most expensive surgeons can be five to ten times the cost. One surgeon might charge \$5,000 for the same procedures that would cost \$50,000 elsewhere. Some people save a great deal of money by getting surgery outside the US, with variable results.
  - **Procedure used**-- some surgeons employ more complex techniques than others.
  - **Extent of your needs**-- some noses cost more than others (even from the same surgeon) due to physiology, etc.
  - **Number of procedures done at once**-- generally, there is a discount for each procedure after the first, plus doing more at once reduces anesthesia and operating room costs.
  - **Do not base a budget on these numbers.** You must get specific prices from your own surgeon based on your own needs for a price anywhere near accurate.
- [7] Cost estimate based on average range from a 10/14/96 US News article.
- [8] You could spend much, much more than this if you really tried...

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## Financing transition: SRS/labiaplasty

SRS costs are pretty well-established and well-documented. Unlike other plastic surgery, you can get a pretty good idea of exactly how much you'll need for SRS. There are numerous excellent sites discussing costs and quality from various surgeons around the world, all of which are summarized at [Anne Lawrence's SRS page](#).

**Consultations:** Some surgeons charge for this, usually \$100 or so. Figure in your transportation to the consultation, plus any hotel, food, and local transportation costs, too.

**Surgery costs:** Usually an estimate is good for one year from the date you get it. You may want to consider adding a little more to a savings plan if you will not be getting surgery within a year.

**Hospital/hotel:** You will probably need to stay in a hotel the night before and possibly after your hospital stay. Usually the surgeon will have a recommended length for the hospital stay (usually a week to ten days) and a cost estimate for that as well. If someone will be accompanying you, don't forget about their potential transportation, hotel, and food costs, too.

**Food:** Some hospitals include food in your stay, but you may want to supplement or replace that. Don't forget food before and/or after your hospital stay.

**Prescriptions:** Most surgeons will prescribe a bowel prep, pain medicine(s), antibiotic(s), and a laxative. They may also request you purchase some other over-the-counter items.

**Recovery items:** There are a number of recommended items to make your recovery easier. See my [shopping list](#) for an example.

**Labioplasty:** A procedure recommended by some surgeons who perform a two-stage procedure. While it is considered "optional," anyone seeking the best cosmetic result should plan on this. Itemized costs are the same as SRS, but usually the procedure is done as an outpatient or overnight stay.

**Do not base your own budget on these examples!**

- Example 1 is the minimum anyone has reported for the category-- best-case.
- Examples 2, 3 and 4 represent standard ranges, with Example 3 as my attempt to show the most typical.
- Example 5 is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- The "Your estimate" column will be filled in as part of Exercise 7.

	Example 1 [1]	Example 2 [2]	Example 3 [3]	Example 4 [3]	Example 5 [4]	Your estimate
<b>SRS</b>						
Consultation(s)	--	--	--	--	300	
Surgery costs	500	6,000	12,000	15,000	20,000	
Hospital/hotel	--	300	500	800	1,200	
Food	30	50	50	100	300	
Prescriptions	50	90	90	90	90	
Recovery items	80	80	80	120	200	
Travel	250	300	300	300	300	

Subtotals	910	6,820	13,020	16,410	22,390	

- [1] Assumes insurance coverage, less deductibles.
- [2] Assumes surgery outside U.S. (Menard/Seghers, etc.), no insurance.
- [3] Assumes surgery in U.S. (Meltzer, Schrang), no insurance.
- [3] Assumes surgery in U.S. (non-specialist), no insurance.
- [4] Assumes surgery in U.S. from expensive surgeon (or with second specialist), no insurance.

	Example 1 [1]	Example 2 [2]	Example 3 [3]	Example 4 [4]	Example 5 [5]	Your estimate
<b>Labiaplasty</b>						
Consultation(s)	--	--	--	--	400 [6]	
Surgery costs	--	--	2,000	2,000	4,000	
Hospital/hotel	--	100	200	400	500	
Food	--	50	30	120	150	
Prescriptions	--	20	20	80	100	
Recovery items	--	20	30	50	50	
Travel	--	300	300	300	300	
Subtotals	0	490	2,580	2,950	5,500	

- [1] Assumes no labiaplasty wanted/needed.
- [2] Assumes insurance coverage, with procedure performed in same year as SRS.
- [3] Assumes surgery in U.S. (Meltzer, Schrang), no insurance coverage except prescriptions, 2-day stay.
- [4] Assumes surgery in U.S. (Meltzer, Schrang), no insurance, 4-day stay.
- [5] Assumes revision(s) performed by surgeon other than SRS surgeon, no insurance, 4-day stay.
- [6] Assumes consultation/travel fees in finding different surgeon for labiaplasty/SRS revision(s).

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## Financing transition: Job, legal, financial issues

These costs will vary dramatically depending on your situation and the state in which you live.

**Employment:** Costs might range from changing your employee ID to changing signage and stationery for the self-employed.

**Name change:** These costs vary significantly by state, and sometimes require the use of a lawyer.

**Documentation change:** Again varies by state, with federal documents like passports and social security at nominal fees.

**Divorce:** This not only varies significantly by state, but can vary radically due to issues like custody, alimony, uncontested, etc. Consult with a lawyer, and get it done sooner than later so you know where you stand financially after the settlement. Otherwise, all this planning may be moot.

**Employment:** An ounce of prevention might be a good idea. Transsexuals have had historically poor results in employment suits. If you plan to transition at the same job, it might be wise to discuss your situation with a good employment litigator, especially if you anticipate problems.

**Finance:** Your business affairs may become more complicated after transition, and you might want to consider a financial adviser to help you negotiate all the issues. You should also prepare a will before transition and make a note that it remains in effect regardless of your transition situation.

**Tax preparer:** You can save money doing this yourself, but don't short-change yourself on deductions. Perhaps a tax preparer can make the process easier and save you some money.

**Do not base your own budget on these examples!**

- Example 1 is the minimum anyone has reported for the category-- best-case.
- Examples 2, 3 and 4 represent standard ranges, with Example 3 as my attempt to show the most typical.
- Example 5 is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- The "Your estimate" column will be filled in as part of Exercise 7.

	Example 1 [1]	Example 2 [2]	Example 3 [3]	Example 4 [4]	Example 5 [5]	Your estimate
<b>Job/Legal/Financial</b>						
Employment [6]	--	25	25	600	100	
Name change [7]	15	200	350	350	500	
Documentation change [8]	25	60	60	60	500	
Lawyer: Divorce [9]	--	--	--	200	5,000	
Lawyer: Employment [10]	--	--	--	100	800	
Lawyer/Adviser: Finance [11]	--	--	--	--	300	
Tax preparer [12]	--	--	300	150	300	
Subtotals	40	285	735	1,460	7,500	

- [1] Assumes no need for legal or financial services, filed *pro se* (for yourself), state with low fees.
- [2] Assumes no need for legal or financial services, filed *pro se* (for yourself), state with moderate fees.
- [3] Assumes no need for legal or financial services, filed *pro se* (for yourself), state with moderate fees.
- [4] Assumes self-employed, state with moderate fees, uncontested divorce, bankruptcy.
- [5] Assumes state with high fees, messy and complicated divorce with custody battle, wrongful firing suit, complicated business affairs.
- [6] Revising resumes, business cards, stationery, signage and listings, employee ID badge, professional memberships, diplomas, etc.
- [7] Court costs for legal name change vary widely by state. Check yours for accurate costs.
- [8] Again, varies by state. Birth Certificate, driver's license, state ID, passport, checks, etc.
- [9] Divorce costs vary widely by state and by complication of case. Numbers are illustrative of rather low and rather high fees.
- [10] I recommend consulting a lawyer a year prior to coming out at work if you expect you will have a problem.
- [11] In case you need help with your affairs beyond this masterpiece!
- [12] A tax preparer saved me thousands of dollars. Best \$150 I've ever spent.

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## Financing transition: Miscellaneous

Think through any special transition costs that might be specific to your needs.

**Wardrobe:** Most people have a one-time spike in clothes money at the time of transition. The amount needed will largely depend on the sort of work you do and the dress code there.

**Breast forms:** Some women buy these prior to or in place of surgery, although this is unusual.

**Makeup:** The amount needed will largely depend on the sort of work you do and the dress code there.

**Hair and nail care:** These may increase depending on your needs. Women's hairstyling tends to run about two to three times that of men's, exclusive of coloring.

**Other:** Think long and hard. For instance, I got a second phone line (one for boy calls and one for girl calls) when I was in the middle of things. Some people get a post-office box. If you have some special needs like this, try to think them through. Any spending plan should have at least \$50 a month in flexibility for unexpected costs, too.

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### Do not base your own budget on these examples!

- [Example 1](#) is the minimum anyone has reported for the category-- best-case.
- [Examples 2, 3 and 4](#) represent standard ranges, with [Example 3](#) as my attempt to show the most typical.

- **Example 5** is the maximum anyone has reported for the category-- worst-case.

- [1] Read all notes in purple for explanation of estimates.
- [2] Notes in red contain very important information that will significantly affect costs and budgeting.
- The "Your estimate" column will be filled in as part of Exercise 7.

	Example 1 [1]	Example 2 [2]	Example 3 [3]	Example 4 [4]	Example 5 [5]	Your estimate
<b>Miscellaneous</b> [6]						
Work wardrobe [7]	--	600	1,200	3,600	6,000	
Other clothing [7]	400	800	1,200	1,600	2,000	
Cleaning bills [8]	--	--	60	120	360	
Accessories	120	360	720	980	1,440	
Breast forms	--	--	--	--	300	
Makeup	50	100	150	250	400	
Hair and/or nail care	--	200	360	720	2,100	
Subtotals	570	2,060	3,690	7,270	12,600	

- [1] Assumes no change in work wardrobe or uniform needed, and male clothes gradually replaced via existing clothes budget from Exercise 5. Minimal accessories and makeup used. Does own nails and hair, or is still growing out hair.
- [2] Assumes minimal change in work wardrobe, and male clothes gradually replaced via existing clothes budget from Exercise 5. Some accessories and makeup purchased. Monthly salon

treatment above what was previously budgeted

- [3] Assumes complete change in work wardrobe (dress casual), including normal accessories and makeup. Monthly salon treatment above what was previously budgeted.
- [4] Assumes complete change in work wardrobe (formal/professional), including normal accessories and makeup. Monthly salon treatment cost above what was previously budgeted.
- [5] Assumes complete change in work wardrobe (formal/professional), including designer accessories and expensive makeup. Monthly salon treatment and weekly manicure above what was previously budgeted.
- [6] These are costs usually associated with the moment of going full-time. Annual amounts shown. The assumption in other categories is a three-year total. This category assumes one year of full-time after two years of preparation.
- [7] Estimates reflect one-time annual cost to build a basic wardrobe. Costs are in addition to normally-budgeted clothing money in Exercise 5. Subsequent annual clothing budget would likely be much lower.
- [8] Women's cleaning bills tend to be higher than men's, even for the same clothes item. This estimate reflects additional costs above those budgeted in Exercise 5.

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## Possible ranges of transition costs: 5 examples, total costs

This is to give you an idea of the range of costs. These estimates are in 1998 US dollars and based on anecdotal information and research whenever possible. However, some of them are little more than educated guesses on my part.

For details on each category, click the appropriate link.

---

### Do not base your own budget on these examples!

- **Example 1** is the minimum anyone has reported for the category-- best-case.
  - **Examples 2, 3 and 4** represent standard ranges, with Example 3 as my attempt to show the most typical.
  - **Example 5** is the maximum anyone has reported for the category-- worst-case.
- 

- [1] Read all notes in **purple** for explanation of estimates.
- **The "Your estimate" column will be filled in as part of Exercise 7.**

## Are you sitting down?

Range of total transition costs, five examples.

	Example 1	Example 2	Example 3	Example 4	Example 5	Your estimate
<a href="#">Research/support</a> <sup>[1]</sup>	0	40	230	380	5,900	
<a href="#">Therapy</a>	970	1,000	1,260	2,170	7,700	
<a href="#">Electrolysis</a>	3,210	8,530	14,370	21,800	37,000	
<a href="#">Voice</a>	0	50	100	2,700	10,500	
<a href="#">Hormones</a> <sup>[1]</sup>	360	1,410	2,970	3,780	11,190	
<a href="#">Hair loss drugs</a> <sup>[1]</sup>	0	0	720	1,080	3,600	
<a href="#">Wigs/hairpieces</a> <sup>[1]</sup>	0	0	0	600	4,500	
<a href="#">Plastic surgery</a>	0	1,830	7,800	15,090	103,750	
<a href="#">SRS</a>	910	6,820	13,020	16,410	22,390	
<a href="#">Labiaplasty</a>	0	490	2,580	2,950	5,500	
<a href="#">Job/Legal/Financial</a>	40	285	735	1,460	7,500	
<a href="#">Miscellaneous</a> <sup>[2]</sup>	570	2,060	3,690	7,270	12,600	
<b>TOTALS</b>	6,060	22,515	47,475	75,690	232,130	

- <sup>[1]</sup> Assumes three years of costs. These items may or may not be continuing costs for life.
- <sup>[2]</sup> Assumes one year of costs. These items may or may not be continuing costs for life.

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## Homework lesson

This one's short, but important. Last thing in this section.

Before you move on to the next section, I need you to do some more serious specific research to prepare.

The more specific your cost research, the better you can prepare a spending plan. The first five are essential, and the other five need to be done if they apply to you.

### Exercise 7: Determining your transition needs and approximate costs and times

- **A.** Look at your health insurance policy.
  - Look for info on deductible, exclusions, options for out-of-network providers
- **B.** Research and choose a primary therapist.
  - See my section on choosing a therapist for details
  - Find out hourly rate, and the frequency each month the therapist would like to see you
  - Try to find out from patients how long they were required to go before starting hormones and getting letters
- **C.** Determine if you would benefit from a support group or conventions.
  - If so, determine membership and enrollment costs
- **D.** Research and choose an electrologist.
  - See my section on choosing an electrologist for details

- Find out hourly rate and get a consultation for an idea of how much you might need per week or month
- Based on this, make a rough estimate of your time to completion, leaning toward the conservative
  
- **E.** Research and choose a physician for hormones.
  - See my section on choosing a physician for details
  - Find out cost for blood work and hormones, and factor in insurance coverage.
  
- **F.** Research and choose a lawyer and financial advisor if necessary.
  - Research rates and approximate total costs for your needs
  
- **G.** Determine how you will deal with hair loss if necessary.
  - Research costs of drugs, surgery or wigs/hair systems
  - Hair grows about half an inch a month, so estimate how long until your hair would be at the feminine length you desire.
  
- **H.** Research and choose a secondary therapist.
  - Find out hourly rate, and the frequency each month the therapist would like to see you.
  - Try to find out from patients how long they were required to go before getting letter
  
- **I.** Research and choose a surgeon for SRS.
  - Find out surgical fees and factor in travel and other expenses
  - Determine if there's a waiting list, but don't book until you have a transition timetable and spending plan in place.
  
- **J.** Research and choose a surgeon for other plastic surgery if necessary.
  - Find out surgical fees and factor in travel and other expenses, but don't book until you have a transition timetable and spending plan in place.

Once you have these estimates, go through the itemized categories in Part Two and estimate your own projected costs over the course of your transition.

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## Hidden transition costs

### What's your time worth?

Time is money, as they say. Your time has **potential value** which can be increased depending on how you use it.

Let me give you an example. Melanie Anne Philips writes that she spent 2,000 hours her first year doing her own electrolysis. That is the same number of hours as a full-time job. I spent about \$6,000 in my first year of professional electrolysis. If I'd chosen Melanie's option and required the same amount of time, the equation works like this:

The cost of my labor to do my own based on these assumptions would be \$3.00 an hour (work 2,000 hours to save \$6,000). If I used that same amount of time to take a second job, anything I made above \$3.00 an hour after taxes would make it more valuable to spend my time working and leaving the zapping to a pro. Even flipping burgers would be a more cost-effective use of my time.

There are other factors, like the advantage of being able to stay at home (and save babysitting costs or something similar). You'll need to figure out the advantages and disadvantages in your own case.

Most things that save you time cost more money. What you have to do is determine which is more valuable to you-- money or time. Both are finite resources, so you must determine the best way to spend both.

## Lost income

Also, if you are self-employed or have a job based on wages, day rates, tips, or commissions, you may need to factor in missed work due to transition. For instance, if you take four weeks off for SRS, but you only have two weeks of vacation, you will need to adjust your budget to reflect the two weeks of unpaid leave.

## Quality of outcome

Cutting corners on transition costs must be done after careful consideration. For instance, if you go to someone cheap for a nose job to save money, but the poor result requires you to get it redone, it may end up costing more than going to someone better in the first place. Not that more costly is necessarily better, but you need to weigh the risks and decide if you're comfortable with that.

Another example: I did my own taxes one year, to save \$150.00. The next year I used a pro, who pointed out that I had missed several thousand dollars in deductions. Sometimes attempts to cut corners can be more costly than getting qualified help.

## Interest on credit

If you get a loan or use a credit card to pay for transition expenses, the actual cost will be higher if you include the interest you'd pay vs. paying cash. For details see my page discussing [credit options](#).

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## Hidden transition savings

### Insurance coverage

After Johns Hopkins closed its renowned gender clinic in the late 70's, insurance companies have used this and subsequent negative medical studies about transsexuals as a reason to classify "transsexual surgery and related services" as "experimental," "cosmetic," or "medically unnecessary." Due to our small numbers, TSs really had little recourse. The battle rages on with many insurance companies today. Some women have been lucky enough to be covered under insurance, but many of us have had to pay for most of our transitions out of pocket.

The true injustice is that hormonal therapy, psychiatric care, and gynecological surgeries similar to SRS are covered for genetic females. The best way to fight injustice sometimes

is to use a little cleverness. There are a few ways to get items like therapy and hormones covered, even if your policy specifically excludes them for transsexuals. If your doctor classifies it as a hormone imbalance, prescriptions and injections will most likely slip under their radar. Same with gender therapy listed as common depression. Some people have had facial feminization done during an unrelated corrective procedure which was covered.

Sometimes I see lists floating around of insurers who cover SRS. I wouldn't trust any such thing. You need to read your own policy, since policies are customized for each policy holder. Just because Aetna covered one person's surgery doesn't mean yours will be, too. My employer's insurance company does pay for SRS if the original policy has been written to include it. However, since my employer did not pay the additional premium, I was outta luck. Now that I'm done, I might consider lobbying for them to change it.

Bottom line: don't count on insurance to cover anything until that check is in your hot little hand.

## **Insurance premiums**

Another thing to see is if you can get lower car and health insurance premiums once you've made legal changes to female.

## **Taxes**

Despite naysayers among us, some people have deducted their transition expenses under medical. Jill writes:

I got ALL my transition expenses refunded. I put in for facial surgery, electrolysis, hormones, therapy, insurance deductibles, everything. I may have gotten lucky or slipped under their radar. I don't want you to think you definitely can too, but I got a really good tax advisor, paid him \$200, and waited for those refund checks to roll in. Here's how it works:

The IRS expects you will need 7% of your income for medical expenses annually. They don't tax you on anything you spend above that. I make \$30,000, so my medical deductible is \$2,100. My tax rate is 28%, so any medical expense beyond \$2,100 is refunded at 28%. Obviously, your medical deductible and tax rate are different depending on how much money you make.

Here's how it looked on my Form 1040 (you can't do this with the E-Z form):

- Medical deductions were made on line 35
- Line 35 was itemized separately on a Schedule A form
  - Schedule A form
    - Total medical expenses went on line 1
    - (that included any TS thing I could think of)

This is how it broke down that year:

Medical procedure	Cost
Psychotherapy deductible	300.00
Blood work	400.00
Prescription copay	360.00
Preoperative electrolysis	5,000.00
Hairline feminization	2,500.00
Nasal reconstruction	8,000.00
<b>Subtotal</b>	<b>16,560.00</b>
Less deductible	- 2,100.00
Costs above deductible	14,460.00
Refunded at 28%	x 0.28
<b>Refund from IRS</b>	<b>4,048.80</b>
<b>Actual final total</b>	<b>12,511.20</b>

Jill got even more back the next year, since she had SRS. She says, "I don't know about the precedent. I tried it, thinking that since medical insurance will sometimes cover such expenses, they must be considered legitimate medical deductions. Again, I may have gotten lucky, but so far so good! The next year was like "buy a sex change and get free implants!"

As Jill points out, there are no guarantees that things will go as smoothly for you, but it can't hurt to try!

In 2002 I got the following from K:

I have also been successful deducting my transitioning cost on my federal tax return. As an example, I have outlined the critical numbers from my tax return for the year that I had facial feminization surgery (FFS) with Dr. O. I prepared my tax return using a standard over the counter tax preparation software package, and form 1040 with itemized deductions (form Schedule A).

My gross income for said year was \$105,300.00. Medical deductions were made on line 36 of form 1040, and the information for line 36 was itemized separately on the Schedule A form. Total medical expenses for my FFS appeared on line 1 of Schedule A. Below are the details:

FFS \$32,500.00  
FFS & other deductions \$36,800.00  
Taxable income less deductions \$68,500.00  
Total taxes paid at 33% \$22,600.00  
Refund from IRS \$7,100.00

Bottom line: don't count on a tax refund until that check is in your hot little hand.

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## Loans and credit

Same example again: I dream of getting SRS with Toby Meltzer for \$12,000. However, in reality, I have \$0 in savings.

This time, though, let's change the time frame: I dream of getting surgery in 2 months.

How the heck am I gonna do that? Well, I'm gonna have to either beg, borrow, or steal. I ended up choosing the middle one.

## The cost of credit

Remember how I said time was money? I had a choice of one or the other:

- **Saving** was the cheaper but slower route.
- **Credit** was the more expensive but faster route. However, this was contingent on being able to get credit. Everyone can save, but not everyone can get credit. I got lucky and was able to borrow the money I needed.

Below, I go over some of the good and bad things about borrowing, and then I go through some of your borrowing options. There are two basic types of credit: secured and unsecured.

---

## Secured credit

This is money you can borrow that requires collateral. In other words, they'll lend you the money, but you have to sign a contract saying that if you don't repay the money, they can take something you already own like your car or house, etc.

Look at your list of assets from Exercise 3. Some of these items can be used as collateral to secure a loan.

Other terms and options to consider:

### Home equity loan

This is a loan from a bank using your home equity (the amount you already paid toward it) as the securing instrument. Of course, this requires that you own a home and have enough equity to cover the cost of the money you want to borrow. Some home equity loans are offered at 125% of the value of your home. So, if you have paid \$10,000 toward your home, they will offer you \$12,500 in credit.

Here's the catch: if you don't repay (called defaulting), they get your house. There are other potential drawbacks you'd need to discuss with a financial professional.

### Second mortgage

This is a loan on real estate which has already been pledged as collateral for an earlier mortgage. The first mortgage has dibs on your house if you default, and once you pay off that one, you get to pay off mortgage #2. Again, there are other potential drawbacks you'd need to discuss with a financial professional.

### Credit union

These are kind of like banks without so much profit motive. A federal credit union is a nonprofit, cooperative financial institution owned and run by its members to provide all members a safe place to save and borrow at reasonable rates. Members pool their funds to make loans to each other.

To join a credit union, you must be eligible for membership. Each institution decides who it will serve. Most credit unions are organized to serve people in a particular community (state or city), a group of employees (teachers,

etc.), or members of an organization or association.

The [National Credit Union Administration](#) has a nice site with a list of [credit unions by state](#).

### **Borrowing against your retirement money**

Sometimes you might have a percentage of your profit sharing or ESOP at work available as collateral for borrowing. Check your annual statements and human resources people for information on this option.

### **Borrowing extra for student loans**

I know someone who did this. Just be sure you get enough to cover tuition and transition. Usually, they will only loan you money based your financial aid package, and usually someone has to co-sign your loans. That means if you skip out, they're stuck.

### **Co-signed loans**

If you don't have the collateral required, someone who does signs for your loan as well. If you don't pay, they do. Obviously, this person is counting on you to meet your obligation, so don't screw them over.

### **Borrow from family or friends**

If you are lucky enough to have friends or relatives who can loan you money, you can sign a promissory note to them and get the money. If they trust you, they might not even ask for collateral. If you're really lucky, they might not even ask for interest. Most people don't have this option (or they wouldn't be reading this), but it never hurts to ask if you think it might happen.

If you don't have anything to offer as collateral and no rich friends or relatives (like me), you need to look into unsecured credit options.

---

## **Unsecured credit**

This can be a real butt-kicker financially. The most common sort of unsecured credit is a credit card like

Visa or MasterCard issued by a bank (obviously , a retail card like your Sears card isn't going to work unless you can purchase SRS through Sears). If you are approved for the credit card, you get the money you need immediately, but at a very high price. I'll show you just how high in a minute.

Other terms and options to consider:

### **Higher interest**

Your annual percentage rate (APR) is usually adjustable, meaning that it can go up or down during the year. Usually the fluctuation is based on the prime rate, or the amount the federal government has set for the standard that day.

Some credit cards come with a teaser rate. This is a low introductory APR that usually only lasts a few months. After that, the rate goes WAY up.

If you plan to charge a major transition expense, you should **check to see if the provider accepts credit cards.**

### **Cash advance**

If you can't charge your transition expense, you still might be able to pay by taking out a cash advance. However, there are drawbacks to this. **Usually, you can only get a cash advance for a part of your credit line.** A \$12,000 line might only allow a \$3,000 cash advance. Usually cash advances are at an **even higher APR** than purchases. Look on your statement to see how much is available for cash advance and what the interest rate is.

### **Credit bureau**

This is an agency which collects and sells information about an individual's past borrowing and repaying behavior. This is summarized in your **credit rating**, or how safe a bet you are for repaying your debts. A creditor will usually get a copy of this report to determine if you are a good risk. You should also get a copy to make sure everything is OK. This is especially important if you changed your name or social security number, since this information may appear on your report or make your creditworthiness look odd.

### **Credit limit**

This is the amount of credit a bank is willing to float you. With credit cards, there is usually a charge of \$25 or more for going over your limit. How to

jack up your limit:

### **Pay monthly**

Good customers get better credit. The better your credit, the lower your rate.

### **Get rid of retail cards**

That frees up those limits for other cards you could use for transition expenses.

### **Transfer balances**

When you get a credit card offer, transfer your balance to a new one and keep the old card. You could potentially double your amount of credit this way.

### **Bug them**

Call and bug them about more credit. I found that if I called about every three months, I could get my credit limit raised a little more. Call and bug them about lower interest. If you can, tell them you're considering a transfer balance if they don't lower your rate. It's best not to bluff, If you have an actual offer in front of you, this threat will carry more weight.

### **Think of the monthly payment like saving after the fact**

When deciding how much credit card debt you can take on, you'll need to look at the amount you'll have available each month after covering all your other expenses. It's the same amount you'd have available if you were saving for transition. The cool thing is that credit cards have very low minimum payments that barely cover the interest plus a tiny bit of the principal each time. Do not take on more credit card debt than you can pay off. Figure out the minimum payment they will require each month, and don't go above that level.

### **Late payment charges**

Another reason not to take on more debt than you can handle is that credit cards really kick your butt with late charges of \$25 to \$50 per card each month. Ouch. If you decide to charge a big transition cost, make sure you pay on time each month.

## Save money: Pay it down fast

If you want to lower your total costs, use your available disposable income to pay it down as fast as possible. Especially early on. If you can put just one dollar a day more toward repaying, you can shave 9 months and over \$2,700 or the payment time and amount in the credit card example below.

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## Examples

As I said, the price of instant gratification is... well, price. Here's a few examples.

[FinanCenter](#) is a truly outstanding website for personal finance. FinanCenter's [clickcalcs](#)<sup>TM</sup> are a simply fantastic collection of over 100 calculators for figuring everything from savings, interest on loans, budgeting, and credit cards.

Note: the calculator has a disclaimer-- "The accuracy of this calculator and its applicability to your circumstances is not guaranteed. You should obtain personal advice from qualified professionals." Very true.

Clone this window or open a second browser page so you can have this page and the calculator up at once.

## Bank loan

Same example again: I dream of getting SRS with Toby Meltzer for **\$12,000**.

I apply for and get a bank loan for \$12,000. For comparison, let's take the savings rate from the last page of \$303.00 as our payment each month. Let's also keep the same 6.5% interest rate from the saving example.

The calculator we need for this is for credit cards but works fine for bank loans, too:

### [What will it take to pay off my balance?](#)

- Amount Now Owed: \$12,000
- Future Monthly Charges: \$0

- Future Monthly Payments: \$303.00
- Annual Rate: 6.5%
- Annual Fee: \$0
- Desired Months Until Pay Off (leave blank)
- Future Rate Change: None

To pay off \$12,000 by repaying \$303 a month at 6.5% interest, it would take **45 months and an extra \$2,727.**

Now, wanna see something really scary?

## Credit card charge

You know the dream: I dream of getting SRS with Toby Meltzer for **\$12,000.**

She applies for and gets a credit card with a \$12,000 limit and a 19.5% interest rate and no annual fee. After charging her SRS, she never uses it again (the card, that is...). Let's take the savings rate from the last page of \$303.00 as our payment each month.

### What will it take to pay off my balance?

- Amount Now Owed: \$12,000
- Future Monthly Charges: \$0
- Future Monthly Payments: \$303.00
- Annual Rate: **19.5%**
- Annual Fee: \$0
- Desired Months Until Pay Off (leave blank)
- Future Rate Change: None

To pay off \$12,000 by repaying \$303 a month at 19.5% interest, it would take **65 months and an extra**

**\$8,787.**

## Comparison chart

So, if the above four financial options were available to me, I'd have to decide what was more important:

	Saving	Investing	Bank loan	Credit card
When can I get SRS?	in 36 months	in 33 months	now	now
How much do I have each month?	\$303	\$303	\$303	\$303
Interest rate	6.5%	15.0%	6.5%	19.5%
How much more will it cost this way?	\$0	\$0	\$2,727	\$8,787
The same surgery will cost:	\$12,000	\$12,000	\$14,727	\$20,787
Total number of months paying \$303	36 months	33 months	42 months	65 months

Obviously, these are just examples. As I said up front, if you have the option between saving or credit, you'll have to decide if time or money is more important.

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## Common financial pitfalls in transition

### Not planning realistically

Precision and realistic goals are essential. **The less money you have, the more precise your goals must be.** Do not overestimate how much money you'll have for transition. Don't have vague plans and goals. Most of us have little room for error.

### Assuming employment will not be affected

**I would guess that the majority of TSs have a different job within about a year of going full-time.** Some are fired on the spot or lose all their clients when they come out. Some feel forced out through demotions, suddenly poor reviews, transfers, or ostracism ranging from subtle to violent.

I cannot tell you how many TSs I have known who ended up unemployed or underemployed after transition. Most of them had kind of figured everything would "just work out." They had no contingency plan in case things didn't. In some cases, they find themselves out of work and unable to find new work because of their appearance. It sucks that things are this way, but here's a reality check: **unpassable TSs face greater discrimination in the workplace.** In a perfect world, that wouldn't be the case, but that's not where we live.

Don't assume anti-discrimination laws will keep them from eliminating you in an interview. If you do not think you can keep your job or get a new job where your transsexuality won't be an issue, you need to get a plan in place now. Unemployment, or

being forced to take a lower-paying job to pay the bills, are the fastest ways to seriously set back your transition goals.

Even if you don't feel forced out, there is often an urge to move to a job where your male past is not known. This doesn't necessarily mean going stealth, but even those who are out as TS sometimes find it's nice working with people who never worked with them as male. I have found a difference in people who never knew me as a male and those who did, even though everyone knows I'm TS. Some find it very demoralizing to be referred to by their old name, etc., or they just want a fresh start.

Further, women still make about two-thirds what men make in comparable positions. You may find it difficult to maintain your income at current levels when switching jobs, or you may find it harder to get promoted once you've switched. You need to plan on a certain amount of financial discrimination in the workplace and compensate for it in any way possible.

Keep in mind that transition at work is the defining moment in transition for many, even more so than SRS. You must make plans in the event your work transition does not go as well as you hoped. Plan for the worst, hope for the best. Do not get caught unprepared for a bad outcome.

## Experimentation

People who fool around with breast creams and magic herbal feminizing pills, unproven hair growth and hair removal potions or contraptions, and even experimental medical procedures are all too common in our community. The problem is that there are always scumbags willing to exploit TS desperation, so our community is constantly preyed upon by these scammers. Worse yet, many of those ripping off transsexuals are members of the TG community themselves!

I know people who have spent \$3,500 on a supposedly permanent hair removal device that uses an electrified Q-tip (honest-- you put a plain old Q-tip in a holder and run an electric current through it). I know people who have spent thousands on laser hair removal, only to have all of their hair grow back. I know people who have bought secret shampoos and scalp magnets for hair growth. People buy breast pumps, corsets, body wraps, only to find any changes temporary. People inject fat into their faces, only to have it totally reabsorbed in a few months. **If you cannot afford to waste your limited transition money on experimental products and procedures, DON'T!** If it turns out to be a huge waste of money, it could set back your entire transition plan.

If it sounds too good to be true, it is.

## Overfocusing

A lot of women get obsessed with one aspect of transition, most commonly SRS. They think, "As soon as I get SRS, my whole life will get better." While SRS or other specific things in transition can improve your life in some ways, they are only part of transition and only part of your life. Even if SRS is your top financial priority, it still has to be balanced with other priorities. If you place all your emphasis on one facet of transition and neglect other financial matters, like retirement or having an emergency fund, you could end up in a difficult position after you've met that primary goal. Try to keep everything in perspective.

## Buying on impulse

Transition is wonderful. You are suddenly free to express yourself as you've always wanted. However, don't confuse this new freedom with freedom to purchase whatever catches your fancy.

If you are prone to impulse buying, put the purchase in perspective of your transition goals. Try to keep your eyes on the prize. I used to think of my money in "zap units." If I saw something I wanted, I'd say, "Is that something I want more than \_\_\_ hours of electrolysis?"

This doesn't mean you can't treat yourself occasionally. Your spending plan should have money for just such moments. However, you need to think very carefully, and the bigger the price, the more you should think.

## Buying on credit

If you are using a credit card and not paying it off each month, you are paying much more for the same item if you paid in cash. For some scary examples, look at my section on [credit](#).

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## Saving and investing for transition

OK, you want to reach your goal, but time is money.

So, you have a choice: do you want transition to take more time, or do you want it to take more money?

- If **cheaper but slower** is best for you, then **savings** is the way to go.
- If you decide **more expensive but faster** is best for you, then **credit** is the way to go. However, this is contingent on being able to get credit. Everyone can save, but not everyone can get credit.

If you aren't sure yet, read this page and the next one carefully and decide.

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## The equation for planning

The **amount you need** to reach your dream, minus the **amount you have** in reality, divided by the **time you need** to reach your dream, equals your **goal**. As an equation:

$$(\$d - \$r) / t = g$$

Same example: I dream of getting SRS with Toby Meltzer for **\$12,000**. However, in reality, I have **\$0** in savings. I dream of getting surgery in **36 months**.

	Variable	Symbol	
	Amount you need (dream)	$d$	\$ 12,000
minus	Amount you have (reality)	$r$	- \$ 0
divided by	Time you need	$t$	36 months
	Goal	$g$	\$333.33 a month

Changing the variables in the table above will affect your goal. If I want to get SRS in **18 months** (half the time), my goal would be **\$666.67** (twice as much). See? The equation stays the same. If you can only save **\$111.11** (one third as much), it will take **108 months** (three times as long).

If I sell my car for **\$6,000** (half the amount I need), I could have surgery in **18 months** (half the time). See how it works?

Now, let's add in interest from saving that much a month.

## Calculating your savings goals

[FinanCenter](#) is a truly outstanding website for personal finance. FinanCenter's [clickcalcs™](#) are a simply fantastic collection of over 100 calculators for figuring everything from savings, interest on loans, budgeting, and credit cards.

Note: the calculator has a disclaimer-- "The accuracy of this calculator and its applicability to your circumstances is not guaranteed. You should obtain personal advice from qualified professionals." Very true.

## Saving

**Open up a second web window** or clone this page so you can have this and the calculator up at the same time.

Here's the calculator we need to do the equation above, but including interest:

### How much, at what rate, when?

Same example again: I dream of getting SRS with Toby Meltzer for \$12,000. However, in reality, I have \$0 in savings. I dream of getting surgery in 36 months.

Without interest, my goal would be \$333.33 a month.

**Add one more thing:** I find a savings account that gives me 6.5% interest. Now, fill in the calculator with the data from my dream:

- Starting Amount (**\$r**) = \$0
- Return You Can Earn On Your Savings = 6.5%
- Total Amount You Need (**\$d**) = \$12,000
- Length of Time Invested (**dt**) = 36 months
- Click "monthly," since we've got this plan set up for monthly budgeting
- Then hit the "Press to see your results" arrow, and badda-bing...
  
- "You will need to contribute \$303 monthly to reach your goal."

How cool is that? Just by throwing that money in the bank, I have an extra dollar a day, an extra \$30 a month! That's hormone money, baby! Or some groceries, EMLA, whatever...

OK, now that you see how the calculator works, try playing around with the numbers

Changing the time frame:

- If I switch the Length of Time Invested (**dt**) to 24 months, I'd need \$470 monthly.
- If I switch the Length of Time Invested (**dt**) to 48 months, I'd need \$220 monthly.

Changing the starting amount:

- If selling my car for \$6000 lets me switch the Starting Amount (**\$r**) to \$6000, I'd need \$119 monthly for 36 months.

Changing the interest rate:

- If everything's the same, but the interest rate is switched to 8%, I'd need \$296 monthly for 36 months.

And so on and so forth. Play around, try all the scenarios. This is about finding the best option for you, and only you can do that.

---

## Investing

We were playing around with interest rates a minute ago. Let's do an example of aggressive investing to see what happens.

Below I list some of the more common investments. Let's pick a mutual fund as an example. We're gonna bet on an aggressive one that has seen an annual average return of 15% over the last few years and hope that trend continues.

Same goal, same calculator:

### How much, at what rate, when?

I dream of getting SRS with Toby Meltzer for \$12,000. However, in reality, I have \$0 in savings.

For comparison, we'll use the \$303 a month from above.

**Add one more thing:** I find a mutual fund that **might** give me 15.0% interest. Now, fill in the calculator with the data from my dream:

- Starting Amount (**\$r**) = \$0
- Return You Can Earn On Your Savings = 15.0%
- Total Amount You Need (**\$d**) = \$12,000
- Length of Time Invested (**dt**) = (leave blank)
- Click "monthly," since we've got this plan set up for monthly budgeting
- Then hit the "Press to see your results" arrow, and badda-bing...
- 
- "It will take you 33 months to reach your goal."

So, by increasing the investment return, I could get SRS 3 months sooner.

I'd have to decide if getting surgery 3 months sooner was worth the **risk of losing money** on the mutual fund investment, which could very well happen.

## Choices for saving and investing

I'm getting into terra incognita here, so please just consider this a very general overview. You should discuss these choices with a financial professional. Some of these definitions are from a good site called [InvestorWords](#).

Obviously, the higher the interest rate, the better. However, generally speaking, **a higher interest rate is accompanied by higher risk or more restrictions for your investment**. You will need to determine the level of risk you are comfy with. Some people like to invest aggressively, and they can either win or lose big. However, if you are too timid when saving or investing, your return might not even keep up with inflation

The following saving and investing options are sort of listed from lowest risk (and lowest return) to highest risk (and highest potential for profit or loss).

### **Savings account**

Most banks as well as savings & loans are insured by the federal government against going under. When they say "Member FDIC," they are referring to the government's Federal Deposit Insurance. FSLIC covers S&Ls. A savings account is a nice, safe, generally stable place to save money at a low to moderate interest rate.

### **Certificates of Deposit**

Save the CD jokes... A certificate of deposit usually has a slightly better rate than a savings account, but you are usually not allowed to touch your money for 6 months, 12 months, 24 months, etc. without incurring a huge tax hit (aka "substantial penalty for early withdrawal."). Since you are doing some long-term saving, this is actually a good option for those who might otherwise be tempted to dip into their money and mess up their spending plan.

### **Bonds**

A debt instrument issued for a period of more than one year with the purpose of raising capital by borrowing. The Federal government, states, cities, corporations, and many other types of institutions sell bonds. A bond is generally a promise to repay the principal along with interest on a specified

date (maturity).

US Savings Bonds are issued by the government and are generally the lowest risk investment and one of the lowest returns. You buy a bond that matures after a certain number of years. During that time, you can't mess with the money. On the other end of the spectrum are junk bonds, which can sometimes skyrocket in value or plummet to near worthlessness. Bad junk bond investments in the 80's led to the insolvency of many savings and loans.

## **Mutual Funds**

An open-ended fund operated by an investment company which raises money from shareholders and invests in a group of assets, in accordance with a stated set of objectives. Benefits include diversification and professional money management. Shares are issued and redeemed on demand, based on the fund's net asset value which is determined at the end of each trading session.

Mutual funds come in all sorts of types, depending on the outcome the investor seeks. For instance, some might invest only in environmentally-friendly companies. Others might specialize in high-tech stocks, or overseas investments. Each kind has benefits and drawbacks. Common types include the aggressive growth fund, balanced fund, bond fund, equity fund, international fund, index fund, money market fund, prime rate fund, regional fund, sector fund, specialty fund.

## **Stocks**

Investing in a company's stock gives you a share in the corporation's assets and profits proportionate to the amount you purchased.

## **Options**

The right, but not the obligation, to buy (for a call option) or sell (for a put option) a specific amount of a given stock, commodity, currency, index, or debt, at a specified price (the strike price) during a specified period of time.

## **Futures**

A standardized, transferable, exchange-traded contract that requires delivery of a commodity, bond, currency, or stock index, at a specified price, on a

specified future date. Basically it's a bet on whether the price will go up or down, and you get money by guessing right.

## Commodities

A physical substance, such as food, grains, and metals, which is interchangeable with other product of the same type, and which investors buy or sell, usually through futures contracts. In a more general sense, this also include foreign currencies and financial instruments and indexes.

## Don't take my word for it...

If you plan to save or invest for transition, I strongly urge you to **speak with a financial professional** about your options. Doing so might get you to your goal much more quickly. Good luck!

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## Time for a reality check: multiple-choice quiz

I'm sure that you, like me, have a discrepancy between your dreams and reality. That doesn't mean your situation is hopeless. It just means you have to modify some variables in the equation above to make your goals.

Here's a simple one-question quiz:

**How can you reach your transition goals?** (choose several)

1. [Modify your income](#)
2. [Modify your spending/saving](#)
3. [Modify your time frame](#)
4. [Modify your dreams \(only as a last resort\)](#)

I recommend you modify each of the first three, but if you will not, you will have to do greater modification on the one(s) you are willing to change. Simple as that. There's your reality check.

**Your entire transition boils down to the above question, no matter who you are. Those are your only four options.**

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## Turning your dreams into goals

We have specific numbers on exactly where you are. Now we are going to slowly refine and specify

exactly what needs to be done to meet your goals. We will start general, and then get more and more specific.

I have a simple equation for you to memorize:

$$\text{Dreams} + \text{Reality} = \text{Goals}$$

Example: I **dream** of getting SRS with Toby Meltzer in 36 months for \$12,000. However, in **reality**, I have no savings. That means my **goal** is to save \$333.33 a month, not figuring in interest or inflation.

That's what it all boils down to. Simple, eh?

Use the [savings](#) and [credit](#) pages to play around with different ways to do it. If you've researched right, the amount you need won't change, so you will probably be adjusting the **time frame** and the **monthly goal**.

The next four pages examine your options to reach your goal:

1. Modify your income
2. Modify your spending/saving
3. Modify your time frame
4. Modify your dreams (only as a last resort)

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## Modify your income level

### Get a job

It doesn't get any more essential than this. If you are unemployed, you don't have a prayer. Unemployment is near an all-time low in this country. Even if it's a temporary job until you find something better, get a job. Now. I cannot stress this any more emphatically. **Before you worry about transition stuff, you need to be employed.** I get about two letters a week from people who say they'd like to transition, but it's hard since they're not working right now. Well, duh. If you are unemployed, stop reading this immediately and go work on getting a job. You'll thank me later. If you are unemployed and not getting six applications a day out, you aren't doing enough.

I'm not saying this in some rich conservative "pull-yourself-up-by-the-bootstraps" way. It's easier said than done, I know. I was unemployed for a few months, and I know how hard it is to get a good job. However, if you think getting a job is hard, you ain't seen nothing yet. Transition takes considerably more effort, and to have any sort of success in transition, you need to start with a job. Period. End of story.

The exception to the rule would be people who cannot work because of disability, or because they are full-time students. I know very little about the first situation, so you will need to negotiate financing your transition through special channels.

#### **A note to students:**

**College and high school students** are in a difficult position sometimes. Often, you are dependent on your family for tuition and living expenses. Sometimes, that means you are

reluctant to tell your parents your feelings, since there's a risk of being cut off. I cannot guess what your personal situation is, but many people in the same situation were pleasantly surprised by their family's reaction. Coming out is something you need to plan very carefully, and if you don't think you are ready to tell your parents yet, or if you think the response would be negative, you can at least take the following steps:

If possible, get a job that allows you to read and study while on the clock. I had friends who manned the anti-theft thing at the library or worked in the college bookstore. I had friends who lifeguarded at lap swims, worked at coffee shops, etc. and got a lot of reading done.

The good thing about getting a job in high school or college is that the money is sometimes yours to keep. Whatever you do, get going now! Don't wait till you're done with college unless absolutely necessary. At least get facial hair removal going, and possibly get on an androgen blocker. If there's any left over, save it for bigger expenses.

If you have questions, please [contact me](#). I'll try to put you in touch with someone who can help.

## **Get a better position**

Can you get promoted within your company in order to get a raise? If so, start working on that now. It's a good idea to show initiative anyway, especially if you plan to transition at the same job. It means more job security as well as more money.

## **Get better qualifications**

If you do not think you can get a better job based on your education, training, or experience, you will need to remedy that. Go back to school at night, get more training, whatever it takes. Classes might cost money, but they are an investment in your future and an investment in your transition. Sometimes it takes money to make it.

## **Get more hours in**

Can you put in for overtime, extra shifts, weekend work? Often this pays at a higher rate, too.

## **Get a better job**

Can you switch jobs and make a move up? If so, you need to consider switching in the middle of transition. In some cases, it may be wise to stay at a company where you're known and valued and your

job is secure, rather than starting a new job and transitioning soon after you get there. This will all depend on your own situation. Job security is very important during transition. You definitely do not want to become suddenly unemployed mid-transition and left without funds to finish quickly.

Having said that, bottom line is you need more money. Weigh the risks and rewards in your own case carefully.

## Get a second job

My friend SA in TX has written one of the simplest, clearest examples of how anyone willing to bust their butt for about a year can finance SRS with the nation's most expensive surgeons:

Surely financial difficulties are not uncommon here. There are solutions. Yes, a second job may not pay as one would want nor is it fun. But it will provide cash flow and, if used correctly, can provide cash flow which can go directly into one's srs-only fund.

For example, a \$7.00/hour job, full time, will yield \$280/week. Assuming that a person is relatively low-income or would not be in such a position, her tax rate is likely in the 20-30% rate. Assuming the former, then, the \$7.00/hour, after FICA and withholding at the lower rate is: \$5.08/hour. If one saved all that working 40 hours/week--it is a second job designed to pay for something very valuable--one could reach an amount of \$1,000 in a little less than 5 weeks. Then, she could place the money and each week's net into a mutual fund, say a Value-type fund--many of the firms, like Fidelity or Vanguard, have these--yielding 15%/year (which is not an unusual rate) the necessary \$15,000 for srs in Neenah could be reached in 55 weeks.

- Income \$7.00
- FICA 7.50%
- Fed Inc Tax 20%
- Net \$ 5.08
- Weeks to \$1,000 4.93
- Internal Return Rate 15%
- Weeks to \$15,000 55

No one ever said it was easy. But the goal is certainly reachable.

Now, I will add that I know people who took a second full-time job and found it absolutely exhausting. You may need to take a part-time second job instead. If you decide you can handle two full-time jobs, you might try getting one that involves working on your days off. Some find it's better than five 16-hour days to have shorter days spread out over the whole week.

## Sell valuables

Remember those [assets](#) I had you list in Exercise 3? Look through the list. Anything you could part with and not miss? For instance, I sold my car and started riding my bike to work every day. This freed up nearly \$5,000 a year I'd been spending on the payment, gas, insurance, parking, etc. Yes, it was a tough choice and took getting used to, but the extra income was more important. Simple as that.

Again, try not to dip into retirement money or other money that you will be heavily penalized for withdrawing. Only do it as a last resort.

## Apply for credit

See my page discussing [loans and credit](#) to see if this is an option for you.

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## Modify your spending

"Budget" and "diet" have very bad connotations. They imply deprivation and strict rules for many. That's why financial planners prefer "spending plan." It's not about restriction and sacrifice. It's about priorities. You only have so much money. What do you want to do with these limited resources? It's your choice. A spending plan is as flexible as you want to make it. The more focused it is, the faster you can transition. Is that worth it to you?

This isn't about sucking all the joys and pleasures from your life. **This is about deciding what's most important to you.** I guarantee there are things listed below you could do without. I cut out a ton of them myself, and kept others. It's all about priorities.

---

## Exercise 8: revise your monthly costs

Remember that pain in the butt [Exercise 5](#)? Well, it's time to take another look at your monthly spending. Weigh everything on the list against transition: which is more important to you, cable or hormones? Daily newspaper or electrolysis? That's what you have to do with each item.

Here's a big list of ideas. More to come. Eventually, I will also add links to all my tips on reducing transition costs.

---

## Thought starters for modifying your spending

I've listed over five dozen things you might consider when looking for ways to reduce spending. This list is by no means exhaustive. It's just to get you thinking in the right frame of mind. You are only limited by your imagination and discipline.

## **Shelter**

### **Trade down**

Sell your house or condo for a cheaper one. Switch to a cheaper apartment. Rent/mortgage is usually the largest expense in someone's fixed costs. That means any change done here will be the most dramatic.

### **Get roommates**

Cut your costs in half or less. Roommates might be a hassle sometimes, but they can be a huge money-saver.

### **Do your own maintenance and repairs**

And put any repairs in perspective of your transition. Is remodeling your kitchen more important than transition? Until you've reached your goals, try to keep repairs to necessary ones.

## **Utilities**

### **Cut out the calling**

Use email or letters instead of calling long-distance. Join a long-distance calling program.

### **Save on heat**

Close off unused rooms to save on heating. Lower your thermostat and wear warmer clothing. Use a humidifier in winter. Moist air feels warmer than dry air.

### **Get by with less**

Use fans and space heaters instead of central air conditioning and heat.

### **Conserve water**

Fix leaks, put a brick in your toilet tank and install a low flow showerhead if you pay for water.

## **Insurance**

### **Check your policy info**

If you've moved or changed your sex legally, your rate might be lower now.

### **Raise your deductibles**

This can lower your premium, but it also means you will take a bigger financial hit if something happens.

## **Food**

### **Drink water**

It's good for you, it's cheap, and it fills you up so you don't eat as much. Soda, powdered drinks, etc. work out to \$1 to \$6 a gallon. That adds up fast. Don't do bottled water unless your tap water is undrinkable. Plus, if you're on an androgen blocker, you should be drinking lots of water anyway.

### **Eat healthy**

Eating healthy can be cheaper. For instance, I'd have to eat 14 bags of Cheetos in a day to get enough riboflavin.

### **Don't throw food out**

Would you tear up a dollar bill and throw it in the trash? That's what you do every time you toss out spoiled food. If you aren't eating something before it goes bad, buy less. Use leftovers right away. Freeze perishables that can take it.

### **Reduce your meat intake**

Not only is it healthier to eat vegetarian, it's a hell of a lot cheaper. I haven't bought meat at the store in 2 years. You'll get plenty of protein from other sources, but if you're worried, eat tofu or beans and rice, or peanut butter, or dairy products.

### **Buy non-perishables in bulk**

Eat at home Reduce eating out, Bring lunch to work, don't buy breakfast

### **Don't buy anything from a vending machine**

Bring snacks with you. It's cheaper, and you should have something healthier, anyway.

### **Lay off the fancy coffees**

They add up fast. Caffeine's not that good for you, anyway, but if you need it, take a No-Doz with some water.

### **Cut out convenience items**

Ounce for ounce, a frozen macaroni and cheese dinner costs four to 10 times as

much as making a big batch from scratch. The more prepared a food, the more expensive usually. If you can make it yourself, do so.

### **Make a list**

And don't take the kids or go when you're hungry. Stick to the list

### **Lay off the junk food**

It's called junk food for a reason. It's expensive, bad for you, blah, blah, blah. That doesn't mean you can't enjoy a treat now and then (my weakness is Reese's Peanut Butter Cups), just try to be sensible.

### **Use coupons**

But only if it was something you planned to get anyway.

### **Get a preferred customer card**

Many larger grocery stores offer discounts to frequent customers.

### **Buy generics/store brands**

Some generics are actually as good as the brand name counterparts, I've found.

### **Go to the big store**

Convenience stores and corner markets are real budget-busters. Plan ahead so you don't have to make these trips.

## **Transportation**

### **Trade down**

Get a cheaper car, save that much a month in payments and insurance and gas, etc.

### **Take public transportation**

Most larger cities have this available, and in some cities, it can save you a ton of money.

### **Do minor maintenance on your car yourself**

An ounce of prevention...

### **Carpool**

Carmates, like roommates, can save a lot of money, especially if you have to pay for parking at work.

### **Ride a bike or walk for short errands, or even commuting**

You get the exercise, you save on gas... I saved \$1,200 in two years by riding my bike to work instead of taking the train. That's a trachea shave!

### **Take the bus or train instead of flying**

If you are taking a long trip, the bus or train might be a cheaper option. Also, do you really need to take that trip?

## **Family costs**

### **Find cheap ways to have fun**

Picnics, museums, whatever isn't going to cost a lot. A family night of board games. A family night of cooking together. You are only limited by your imagination.

### **Look at money spent on kids**

Kids come first. You had 'em, you're responsible. Their needs come before yours. However, that doesn't mean you aren't spending unwisely on your kids. Take a look at what expenses are from your kids. Can you eliminate anything without depriving them? Do they have old clothes or toys you could sell? Do you give them money whenever they ask? Would a packed lunch cost less than a school lunch? Are you getting them a lot of unhealthy snacks, or buying expensive convenience products like juice boxes? Go through and itemize children's expenses, too. You may find items or patterns that could be changed without causing problems.

## **Personal care**

### **Reduce the trips to a salon**

Do your own nails. Cut out a haircut or highlight here and there, as long as it doesn't make you look bad.

### **Keep the makeup simple**

A few good items are all you need. A really good foundation is key, and I recommend getting some nice brushes, but the rest can be drugstore stuff. Invest in quality, not a lot of cheap stuff. Less is more with makeup.

### **Skin care**

Keeping skin clean and healthy will reduce makeup costs by allowing you to use less.

## **Health costs**

### **Quit smoking**

How does this save money? Jeez, how shall I count the ways? Besides increasing your insurance premium, your cleaning bills, etc., smoking costs hundreds to

thousands of dollars a year, depending on how many cancer sticks you're suckin' down in a day. You're more likely to get sick and miss work, and you put yourself at a much higher risk of heart attack and stroke, perhaps quadrupled if you're on estrogens. It screws up your vocal cords and makes it harder to feminize your voice. Smoking can also affect the outcome of SRS and other procedures by diminishing your circulation. There are very few things that are worse for you when transitioning.

### **Reduce or eliminate alcohol**

Alcohol is not only expensive, but it stresses your liver, which will already be stressed from processing hormones. Plus, some studies indicate it reduces the effects of hormones. Buying wine or beer at restaurants can end up being half the bill. If you do plan to drink, try to keep the amount and expense low.

### **Lay off the drugs**

Hmm. You'd think this would be obvious, but if you are addicted to drugs, you should get into a program. Nothing sucks up money faster than a drug habit.

### **Stay healthy**

Being healthy means less trips to the doctor and less missed work. That adds up. Ounce of prevention...

### **Get checkups**

You will probably be seeing a doctor for hormonal treatment anyway, so use that time to get looked over.

### **Make a drugstore list**

You should have a shopping list for the drugstore, just like the grocery store. Stick to the list.

### **Get generics**

Store brands can save a lot. For instance, generic minoxidil costs half what Rogaine costs, even though it's the same stuff.

### **Take full advantage of benefits**

If you can get two dental cleanings a year as part of your plan, do it. If you can get eyeglasses every year, do that, too. Most plans have incentive for preventive things.

### **Gifts/outside giving**

#### **I made it myself**

Make a thoughtful gift yourself instead of buying something. Some of the best gifts I ever got were handmade.

### **Donate time**

If you want to help, perhaps this is an option instead of giving money. Volunteering makes you feel good, and it can sometimes be even more valuable to a charitable cause!

## **Clothes**

### **Make a shopping list**

Change from nice clothes when you get home to reduce the chance of stains and wear. Definitely do not cook or clean in nice clothes, or at least wear an apron.

### **Sell old clothes**

Keep it basic. I recommend the Simple Chic series of books for excellent advice on having a classy, versatile, inexpensive wardrobe.

### **Choose quality over quantity**

A few really good pieces look better and last longer than a lot of cheap ones.

### **Clean clothes according to instructions**

Saves wear and tear, and helps clothes look better and last longer.

### **Hand wash instead of dry-cleaning when possible**

If you have the choice, hand wash something in Woolite. Saves a bunch over time.

### **Look in thrift and discount stores**

But only buy things you need anyway.

### **Let clothes air-dry**

Instead of using a dryer. Especially towels, and other heavy stuff.

## **Miscellaneous**

### **Don't buy door-to-door and Tupperware type stuff**

The temptation to buy, especially from friends and cute little girl scouts, is too high.

### **Find a bank with good deals**

Some banks don't charge for ATMs or monthly service charges. These are unnecessary costs.

### **Reorder bank checks through the mail**

You can save 2-3 times off bank checks

### **Only subscribe to things you can't get at the library or online**

And don't impulse buy newsstand copies. They're very expensive in comparison to a subscription

### **Cut back on movies**

Rent movies instead of going to the theater, or at least see a matinee

### **Barter for services**

Instead of paying someone to babysit or feed pets when you're away, offer to do the same for friends.

### **Get rid of cable TV**

Do you really need 128 channels? That's four to six hundy a year right there.

### **Drop unnecessary memberships**

If you don't need to belong to an organization, health club, etc., quit.

### **Quit your record and book clubs**

You end up buying stuff you wouldn't buy otherwise, anyway.

### **Cancel subscriptions**

Any subscription you can do without should go.

### **Don't buy stuff from television shopping channels**

Impulse buying for couch potatoes. A scary combination.

### **Make internet purchases carefully**

There are great deals to be found, but don't buy things on impulse over the net.

### **Avoid catalog shopping**

Catalogs are popular with some TGs in early stages of transition, because you don't have to go to a store and possibly be embarrassed by a clocking. However, be careful not to buy too much. Unless you really need a certain item, don't get it. Wait for the discounted items.

## **If you make a mistake, don't fret**

Some people let a small setback or lapse in discipline be their excuse for quitting a plan altogether. Remember what I said about excuses? Don't be one of those excuse people. Everyone slips once in a while. Just try to step back, see what caused this to happen, then move forward with a plan for dealing with it in the future.

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## Modify your timetable

If, after modifying your income and spending, you still don't have enough to meet your goals, you will need to adjust your schedule. It's better to do this early on than once you're in the middle of things. Many people who set an unrealistic plan and then have to postpone become very depressed.

I discuss laying out a transition timetable elsewhere, but the highlights to consider are this:

**Make going full-time your first big goal.** Plan toward that financially and otherwise. Keep SRS in focus, but you'll need to have a successful work transition to get SRS on schedule. In many cases, you'll be required to be full-time for a year after work transition for SRS, anyway.

**Hair removal can take one to four years.** It will take about two to sixteen weeks to reach your first full clearing, depending on your facial hair and how much you can afford. I strongly urge getting as much electrolysis completed as possible prior to going full-time. It only gets harder to deal with after that.

If you think you need a trachea shave or other surgical procedures prior to going full-time, you should plan based on those costs.

**Your time frame needs to be flexible,** since some things have to happen in sequential order. If you plan SRS in 18 months, that only gives you six months to get ready for full-time. That's a lot to do in six months. It's possible, but it would take effort. Don't set yourself up for disappointment. Give yourself the time you need to transition on your own terms.

If you have to slow down your transition, it's not the end of the world. Take a look at where you stand at the time. Run through these exercises again and see if you were able to stay on track with your estimates.

If you didn't, find out where you strayed and why.

Don't let anyone tell you that you are transitioning too quickly or slowly. **You must transition at a pace that feels right to you.**

The best-laid schemes of mice and transsexuals... occasionally, something unexpected will happen. Maybe something good, like an unexpected inheritance, or something bad, like a layoff. Life can be that way. Have a little padding in your budget in case of emergencies. If it's so tight that even a tiny unexpected expense like a car problem will bring the whole plan crashing down, you are being unrealistic.

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## Modify Your Dreams

Sometimes it's the reality.

If after modifying your spending, your income, and your time frame, you are unwilling or unable to make a realistic spending plan, you might consider changing your dreams.

### Remember that equation?

**Dreams + Reality = Goals**

Well, it's still in effect. In this case, you had a dream, but when you are faced with reality, that dream is not as important a goal as you'd originally thought.

Perhaps you thought you had your heart set on going to Schrang for SRS, but you can settle for Menard's lower rate now that you see the effort it would take to go to Schrang. That's the best way to put a change in dreams into perspective.

**Changing a dream is a compromise, but it's one you must be comfortable with.** Don't settle for compromise unless you feel it was a good decision. It has to be a happy compromise, one you can live with.

### This is not failure!

Perhaps doing these exercises has made you realize that SRS, or even transition, is not worth the effort

and sacrifice for you. Better to realize that now than further down the road. While this realization may not seem like a good thing right now, or it might disappoint you or depress you, keep in mind that this whole section is about discovering your priorities. There is no shame in modifying your dreams, because you now know that what you dreamed was not in reality what you wanted.

**In fact, this realization is a great success.** This section was designed to make you think long and hard about what you really want and what would really make you happy. The only challenge is to find out what that is. Perhaps it's just being on hormones. Maybe it's expressing yourself outside of traditional gender roles. Whatever it is, I hope you'll look back over the values you did in Exercise 1 and think about what you want in life.

If you modify your dreams, you should feel good about your decision and plan of action. If you are disappointed or depressed, you need to keep thinking about why you feel that way. You should discuss this with your therapist, because it indicates that you have some uncertainty about what you really want in order to be happy.

## On to the home stretch

So, anyone who goes on from this page has gone through the whole process.

You've contemplated and researched your:

- Values
- Dreams
- Net worth
- Spending patterns
- Estimated transition costs
- Options for transition financing

That means all we have to do is refine our goals just a little more and decide on your best option.

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## Planning a transition schedule

I already have a page outlining my entire [transition timetable](#). There is an appendix in this section on how I determined [my own transition goals](#). As part of the earlier exercises, you should have a basic sense of when you'd like things to happen for you.

Now we need to get a bit more specific with a schedule. This will help you see if there are any fluctuations in your monthly costs that will affect your goals. For this, we need to take your short-term and long-term goals and break them down by month. Let's take a section of my timetable as an example.

- 1995
  - **January**
  - **February**
  - **March**
  - **April:** Began serious TS research (4/15)
  - **May:** Began facial electrolysis (5/3)
  - **June:** Began growing out hair (6/1)
  - **July**
  - **August:** Began therapy (8/15)
  - **September**
  - **October**
  - **November:**
  - **December:** Able to clear face at each electrolysis session (12/1)
- 1996
  - **January**
  - **February**
  - **March**

- **April**
- **May:** Stored sperm (5/3)
- **June:** Rented a separate apartment (6/30)
- **July:** Began hormones (7/15)
- **August:** Began working on voice (8/1)
- **September**
- **October:** Bad hair transplants (10/15)
- **November**
- **December:** Face surgery (12/12)

Here's what I didn't do that I wish I'd done-- a chart of my basic plan. This one's filled in after the fact.

1995-1996	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D
Research/support				X	X	X	X	X	X	X	X	X	X											
Therapy								X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Electrolysis					X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Voice																			X	X				
Hormones																	X		X	X	X	X	X	X
Hair loss																								
Wigs/hairpieces																								
Plastic surgery																						X		X
SRS																								
Labiaplasty																								





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## Annual timetable and spending plan

This is where it starts to get tricky. Time frame affects costs, and amount available affects time frame. You will have to balance these variables against the amount you have available each month.

Transition expenses must be planned for on a larger scale, since some are variable costs, or they have to happen in a certain order. For instance:

- Hair removal is much more expensive at the onset, and keeping your face cleared costs less and less as you get closer to completion.
- Usually you need to be in therapy for a few months before getting approved for hormones.
- A hair system would have a large up-front cost, followed by much smaller maintenance costs.
- Some items will remain constant, like hormones, unless you ramp up doses or add things gradually.

These are just a few examples. You will need to look at your schedule from Exercise 9 and notes in the transition cost examples to tailor this to your own plan.

---

## My first year spending plan

**Do not base your own plan on my example.** Your costs and goals will be significantly different.

1995	J	F	M	A	M	J	J	A	S	O	N	D	Total
Research/support				80	80	80	80	80	80	80	80	80	720
Therapy								95	95	95	-	95	380
Electrolysis					460	700	484	985	1,147	896	929	730	6,331
Subtotal				80	540	780	564	1,160	1,322	1,071	1,009	905	7,431
Amount available				1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	9,900

I incurred no transition costs in the other categories in 1995.

**Research/support:** I was averaging about this much in AOL hourly fees per month.

**Therapy:** An hour a month most months. I suspect you'll spend more than I did.

**Electrolysis:** As you can see, I had a major spike in electrolysis costs as soon as I decided to get my whole face cleared in August. In fact, my September electrolysis costs outpaced the amount I had available for transition. It had gotten so bad in September, that I found a cheaper place to get electrolysis done the next month. Classic case of readjusting to stay within my plan.

**Amount available:** I spent the other money available for transition that year on my last vacation trip in three years. All "vacations" since then involved me staring at a hospital ceiling.

## Exercise 10: Plan your annual transition costs

Here we are. Last exercise. Below is a blank spreadsheet for figuring out a long-term plan. Print as many as you need.

Year: _____	J	F	M	A	M	J	J	A	S	O	N	D	Total
Research/support													
Therapy													
Hair removal													
Voice													
Hormones													
Hair loss													
Wigs/hairpieces													
Plastic surgery													
SRS													
Labiaplasty													
Job/Law/Finance													
Miscellaneous													
Subtotal													
Amt. available													

**Notes on each category**

**Research/support:** If you plan on attending a convention or paying an annual membership fee in a certain month, mark the full amount in that month.

**Therapy:** If your insurance covers costs after a deductible, indicate when coverage would begin. Do that each new year.

**Hair Removal:** Plan on \$100 to \$800 a month or more at the onset for electrolysis, or possibly a larger lump sum for a laser treatment contract. I generally recommend getting facial hair removal under control prior to taking on other costs. Most women eventually settle into a weekly amount of regular treatment. Backtime 12 months from planned SRS to begin budgeting genital electrolysis if needed.

**Voice:** Plan on one-time costs for materials and fixed costs for therapy if needed. If you plan to save for vocal cord surgery starting at a certain date, put the amount you plan to save in this category. If you plan to pay for vocal cord surgery with credit on a certain date, put your monthly repayment in this category starting then. Don't forget any security deposits or consultation fees prior to the surgical date.

**Hormones:** If your insurance covers costs after a deductible, indicate when coverage would begin. Do that each new year. Do not forget blood work or possible sperm storage costs.

**Hair loss:** Make any drugs a fixed cost. If you plan to save for surgical correction starting at a certain date, put the amount you plan to save in this category. If you plan to pay for surgical correction with credit on a certain date, put your monthly repayment in this category starting then. Don't forget any security deposits or consultation fees prior to the surgical date.

**Wigs/hairpieces:** This will require an up-front cost, followed by monthly maintenance. Plan accordingly.

**Plastic surgery:** If you plan to save for plastic starting at a certain date, put the amount you plan to save in this category. If you plan to pay for plastic surgery with credit on a certain date, put your monthly repayment in this category starting then. Don't forget any security deposits or consultation fees prior to the surgical date.

**SRS:** If you plan to save for SRS starting at a certain date, put the amount you plan to save in this category. If you plan to pay for SRS with credit on a certain date, put your monthly repayment in this category starting then. Don't forget any security deposits or consultation fees prior to the surgical date.

**Labiaplasty:** If you plan to save for labiaplasty starting at a certain date, put the amount you plan to save in this category. If you plan to pay for labiaplasty with credit on a certain date, put your monthly repayment in this category starting then. Don't forget any security deposits or consultation fees prior to the surgical date.

**Job/Legal/Financial:** If you expect a divorce, plan on those costs and a potential reduction in amount

available once you've reached settlement. If you plan to consult with a lawyer about work issues, mark that month. Plan on name and document change costs around your planned full-time date.

**Miscellaneous:** Plan on a one-time increase in work wardrobe costs prior to full-time, and a possible full-time monthly increase in hair care costs after that.

**Amount available:** Make sure to factor in items that will make your monthly amount fluctuate: Taxes, holiday gifts, quarterly insurance payments, seasonal changes in utility bills, holiday bonuses, annual fees...

**Important note:**

Be sure your spending plan has at least \$50 to \$100 in leeway for unexpected and incidental costs. It's also a good idea to have some money set aside, especially just prior to going full-time in the event you feel forced to leave.

---

OK, that should keep you busy for a while! However, once you're done, I hope you see that transition is possible. For me, once I realized that, it was just a question of staying focused on what I knew I wanted.

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## Bankruptcy: Last resort

I've heard women in transition say, "Well, I'll get it all done and then just declare bankruptcy."

**You never "just" declare bankruptcy.** Even bankruptcy comes at a price, and often a very high one. In some cases, bankruptcy can be a good option, but I would advise on saving it for a last resort. The results are long-lasting and far-reaching.

Bankruptcy is a perfectly legal procedure and is your right. Many of us wouldn't even have to consider bankruptcy if our insurance companies covered transition costs.

However, planning on bankruptcy is not a wise financial plan (if you can even call it a plan). If you decide to plan on bankruptcy, you need to have a very specific plan in place, and you'll need to do that on your own.

## Overview

I am not a lawyer, and laws vary significantly by state. You will need to find out how bankruptcy law is applied where you live. The following information is very general and vague, since much will depend on your situation and where you live.

Bankruptcy can be either voluntary (your choice) or involuntary (brought on by creditors). It can also be brought on if you have transferred money to hide it from creditors or are adjudged to have favored certain creditors prior to bankruptcy.

The US has one of the most lenient bankruptcy systems in the world, unlike, say, debtors prisons and fun things like that. In fact, an Act passed in 1978 made these laws even more lenient. While this was done to help businesses not be punished for unintentional business failure, it also had the effect of drastically increasing the number of personal bankruptcies. The increased availability of unsecured credit and the conspicuous consumption of the 1980's caused personal bankruptcy filings to quadruple since 1981. One out of every 10 adults has filed bankruptcy in the 1990's.

In fact, the enormous increase in bankruptcies led to proposed legislation in 1998 to curb bankruptcy abuse. If it passes, there will be significant restrictions placed on bankruptcies, including special rules depending on your income level.

## Summary of facts

A bankruptcy stays on your credit report for 10 years, making it difficult to:

- acquire credit
- buy a home
- get life insurance
- get a job (in some cases)

Bankruptcy is done in federal court, and the filing fee is around \$160, not including any attorney's fees. There are two kinds of personal bankruptcy:

### Chapter 13

This is also known as **reorganization**, and allows debtors to keep property like a mortgaged house or car. It often lets you repay on a default for three to five years instead of forfeiting property. However, if you can't come up with an acceptable plan to catch up on your debt, you can kiss that house or car goodbye.

### Chapter 7

This is **straight bankruptcy** or **liquidation**, where they sell off all assets not exempt in your state. You might be able to keep work tools and basic furniture. The court may sell your property through what is known as receivership or turn it over to creditors. You can only file Chapter 7 every six years.

Both types of bankruptcies might do the following:

- get rid of unsecured debt (stuff like credit cards which require no collateral)
- stop foreclosures
- stop repossessions
- stop garnishments
- stop utility shutoffs
- stop debt collection

It will probably not erase obligations like:

- child support
- alimony
- fines
- taxes
- some student loans

## Bankruptcy resources

Again, I urge you to look into other options before bankruptcy. Here's a few places for more info on what you might expect in your own case.

Consumer Credit Counseling Service (CCCS) is a national non-profit organization with local offices around the nation. Their website is <http://www.credit.org/> and the toll-free number is 1-800-388-2227. I use them and find them to be excellent.

Debt Counselors of America (DCA) is a national organization with an interactive web site and a toll-free number. The DCA website <http://www.dca.org/> offers info and some publications and programs for sale. Their phone number is 1-800-680-3328.

The [American Bankruptcy Institute](#) has a good page of [basic terms](#), and an overview of [Chapter 7](#) and [Chapter 13](#). I also recommend looking at their page on [consumer options](#), which has a great basic Q & A.

The US [House of Representatives](#) has a rather disorganized collection of information and cases at their law library.

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