

Empowered Cities: Financial Inclusion for Persons with Disabilities

October 23, 2018



Today's Presenter



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National Disability Institute

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Webinar Agenda

- Provide an overview of Empowered Cities.
- Share insight on this growing demographic.
- Address why financial empowerment and financial inclusion matter for persons with disabilities.
- Highlight key strategies from the field.
- Explain how you can get started.

Welcome



Michael Morris, J.D.
Executive Director
National Disability Institute

National Disability Institute (NDI)

- NDI is a national nonprofit organization dedicated to building a better economic future for people with disabilities.
- ND is the first national organization committed exclusively to championing economic empowerment, financial education, asset development and financial stability for all persons with disabilities. NDI affects change through public education, policy development, training, technical assistance and innovative initiatives.



National Disability Institute

National Disability Institute (NDI) envisions a world where people with disabilities have the same opportunities to achieve financial stability and independence as people without disabilities.

www.realeconomicimpact.org

Welcome



Jasmine Thomas

Senior Vice President of National Initiatives
Citi Community Development

Citi Community Development

- Citi Community Development leads Citi's commitment to financial inclusion and economic empowerment for underserved individuals, families and communities across the U.S.
- Through innovative collaborations with municipalities, community groups and leading nonprofit organizations, Citi's expertise, products and services are harnessed to help expand opportunity for all.



CitiCommunityDevelopment.com

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What is Empowered Cities?

A partnership between Citi Community Development and National Disability Institute (NDI) that will engage municipalities and community partners across the U.S. to design, test and deliver innovative and scalable solutions for expanding financial empowerment and financial inclusion in the disability community.

Empowered Cities: Strategy

- NDI will use a customer-centric approach in the design of resources, tools and trainings for this project.
- Keep persons with disabilities at the center of our work.
- Promote collaboration between key stakeholders:
 - **Municipalities**
 - **Disability Service Providers**
 - **Financial Inclusion/Empowerment Partners**



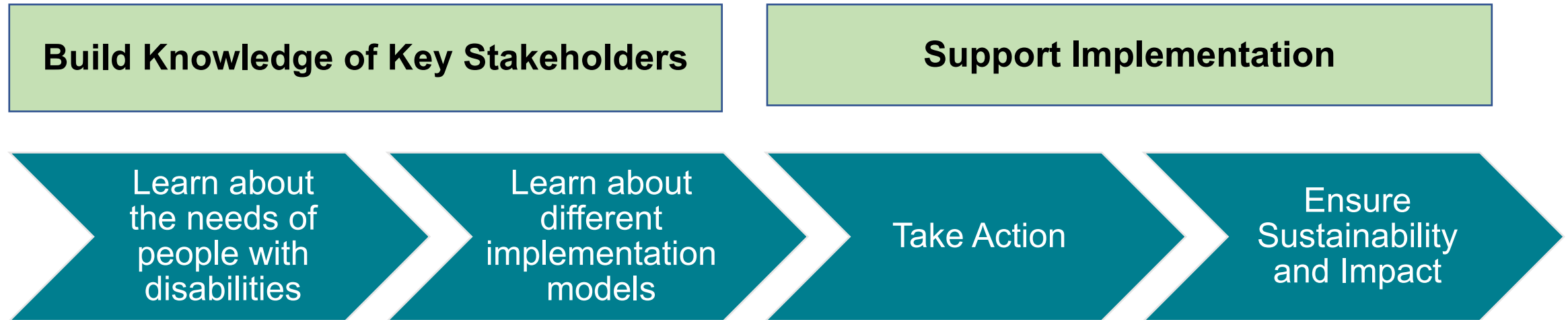
Focal Point: Partnerships and Collaboration

In order to **intentionally serve the needs of people with disabilities**, education, partnerships and collaborations are needed.

The goals of Empowered Cities:

- Promote collaboration between Offices within a Municipality:
 - ex., EmpoweredNYC -- Mayor's Office for Financial Empowerment and Mayor's Office for Persons with Disabilities
- Promote collaboration between Municipalities and Community Organizations:
 - ex., City of Louisville and Goodwill

Empowered Cities: Conceptual Framework



To support the conceptual framework, Empowered Cities will provide ...

- Webinar Series and Virtual Workshops
- Tools and resources to build knowledge and support implementation, including learning paths, toolkits and checklists
- Briefs
- Blogs
- Training and Technical Assistance
- National Convening 2019

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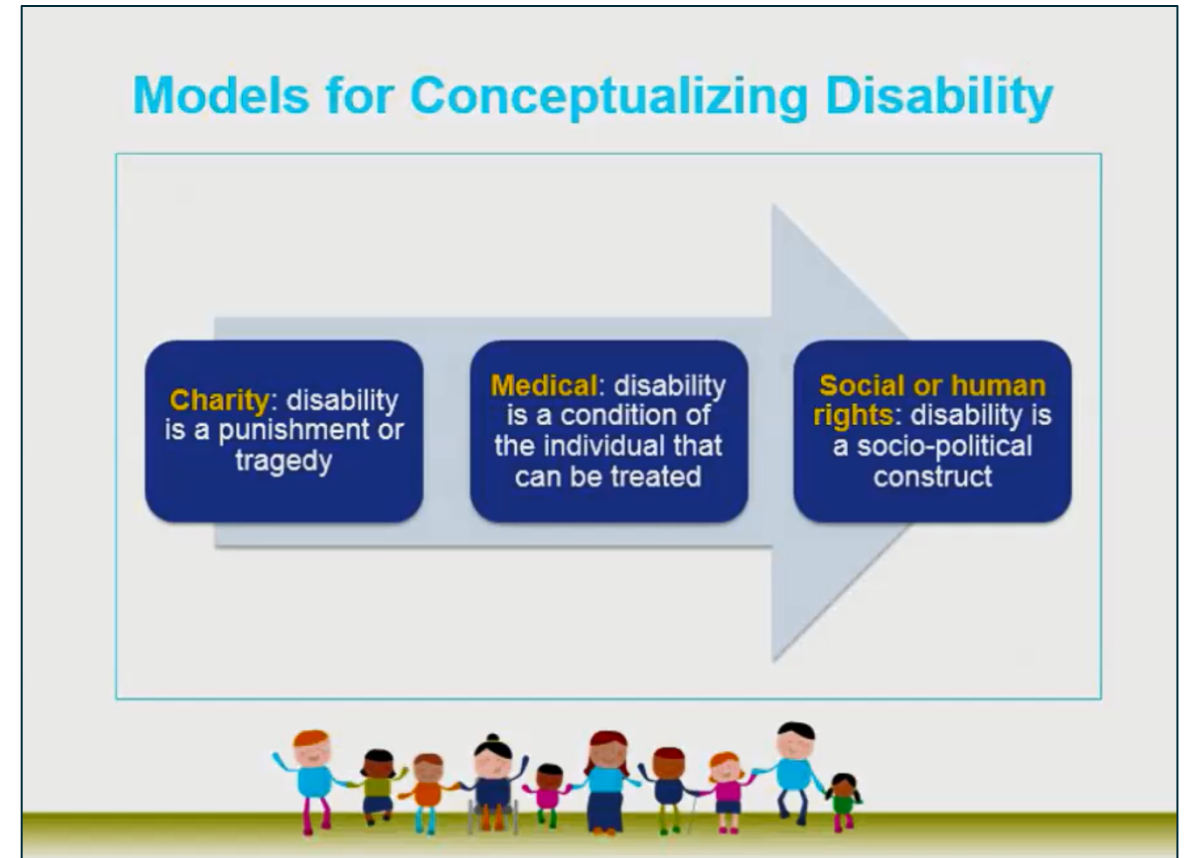
What is Disability?

- Physical, sensory, cognitive or mental impairment that substantially limits one of more major life activities.
- Individual experience varies by ...
 - Type of disability
 - Severity
 - Age of onset
 - Interaction with the environment
 - Socioeconomic characteristics
- Common element: Risk of being excluded from the financial mainstream.



What is Disability: Changing Conceptualization

- **Medical model**
 - Says that a disability is a condition within a person and that the only way to address that condition is to “fix” the person.
- **Social Model**
 - Says that disability is an interaction between the person and the environment—that people are limited by barriers in society, not solely by their disability. These barriers can be physical, programmatic or attitudinal.
- Therefore, our job is to adjust the financial environment to meet the needs of ALL.



For a good description of the Social model see “The Social Model of Disability” by Tom Shakespeare in The Disability Studies Reader, 2017.
<https://books.google.com/books?hl=en&lr=&id=aiQIDwAAQBAJ&oi=fnd&pg=PA195&dq=tom+shakespeare+social+model&ots=TAzrb-LDo-&sig=A78tLWkL6FvxX2ZlxeWpkfhBgEc#v=onepage&q=tom%20shakespeare%20social%20model&f=false>

Demographics

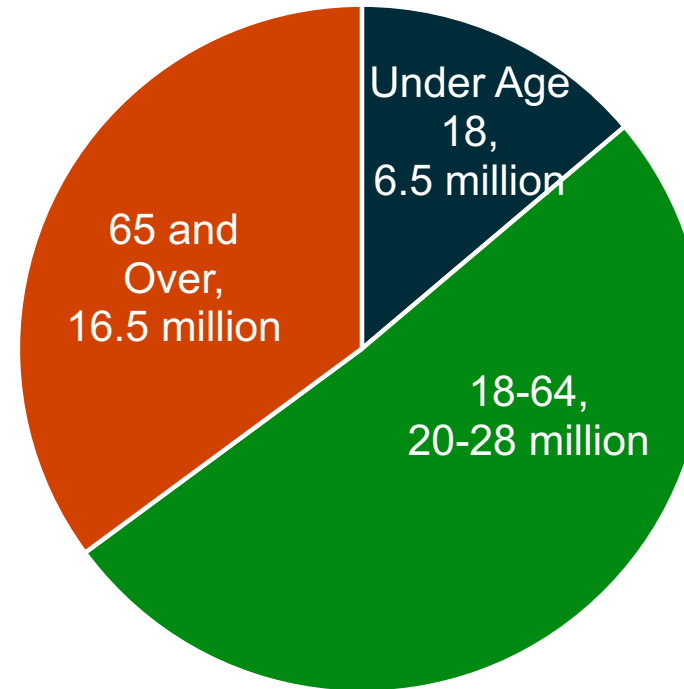
Number of people with disabilities in the U.S.:

- 40-57 million
- 13-20 percent of population

Percentage of households with a child or adult with a disability:

- 26 percent

Disability by Age



Source: 2015 American Community Survey and 2015 National Health Interview Survey

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Dispelling Common Myths About Disability

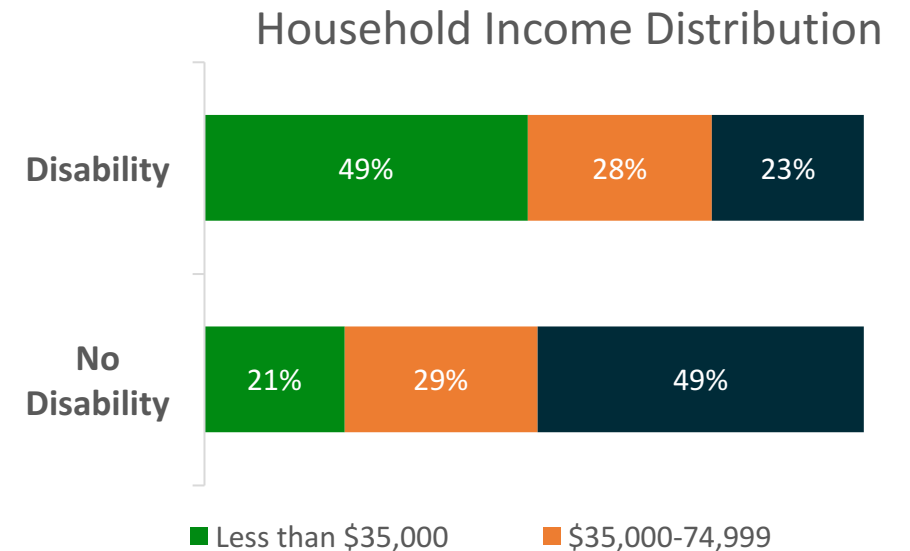
- All persons with disabilities receive public benefits and don't work so they cannot benefit from financial empowerment service.
 - Not all persons with disabilities receive a public benefit, and many do work.
- Public benefit programs don't allow individuals to save, and my program is a savings-based program.
 - Even though an individual is receiving a public benefit, there are potential options that allow them to save money. Examples include an ABLE Account, IDA or PASS.

Dispelling Common Myths About Disability (continued)

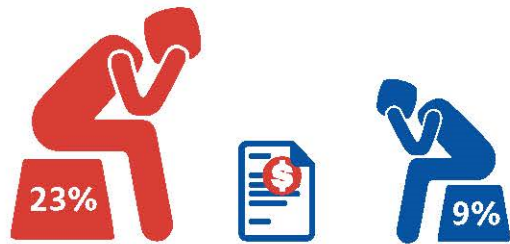
- There are separate organizations that serve the needs of individuals with disabilities so my organization doesn't need to serve them.
 - Some persons with disabilities receive support for living, community participation and employment from disability-specific organizations -- but many do not. Often times, the disability organization may not provide financial empowerment programs.
- Persons with disabilities do not try to access my program so I assume they are not interested.
 - Data shows that 1 in 5 people in the U.S. has a disability. The disability might not be visible. It is very likely that your organization is serving clients that have a disability.

The Need for Financial Empowerment

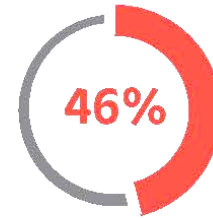
- People with disabilities are more likely to have disability-related expenses and lower household incomes which leads to financial stress;
 - Almost half have household incomes under \$35,000.
- Historically have not had access to targeted financial capability strategies; and
- Face myths that limit their financial empowerment.



Financial Stress Among People with Disabilities



People with disabilities are almost **3 times more likely** to have extreme difficulty paying bills.



People with disabilities are almost **2 times more likely** to skip medical treatments because of cost.



They are also more likely to report that they **could not** come up with \$2,000 if an unexpected need arose.

People with disabilities are more likely to...



...be late on mortgage payments.

31% vs 14%



...overdraw on checking accounts.

31% vs 18%

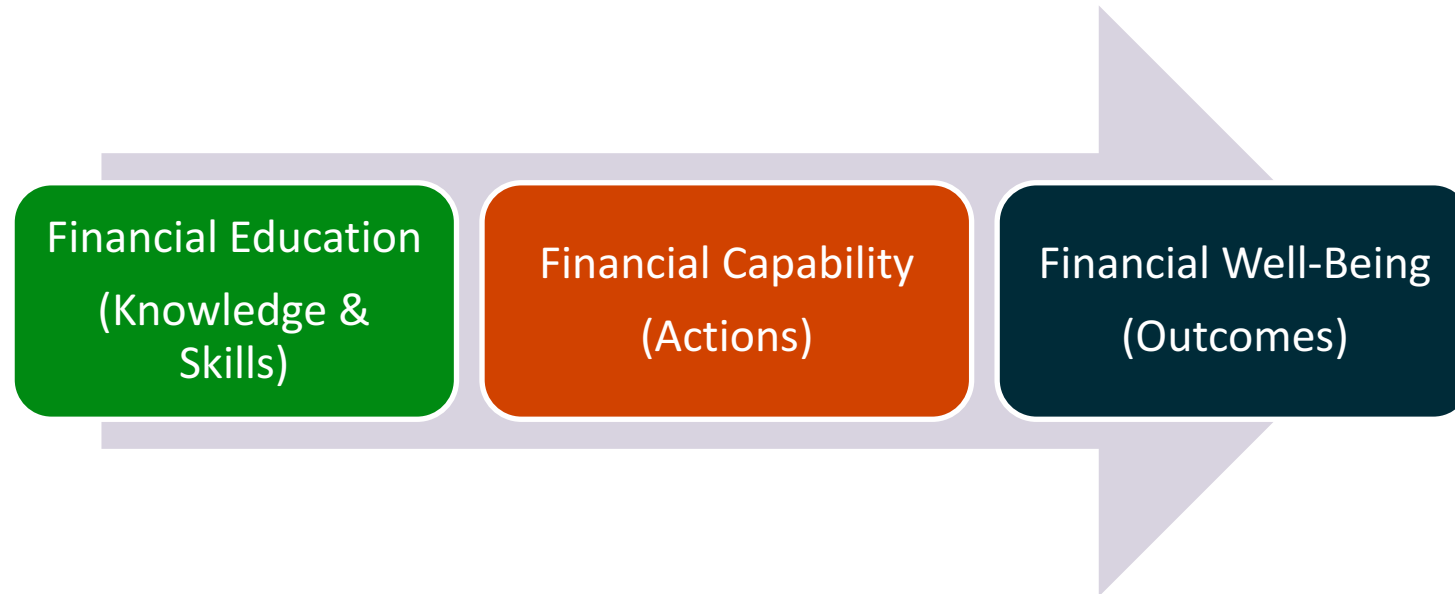


...take loans from retirement accounts.

23% vs 10%

Financial Empowerment

- Financial empowerment is the ability and confidence of individuals and communities to make positive financial decisions that promote their long-term financial stability and financial well-being.



Financial Inclusion

- Financial Inclusion is the ability to have access to a full-range of useful and affordable financial products, programs and services that meet an individual's need to achieve financial well-being.¹
- For persons with disabilities, each part of this definition has broader implications. For example ...
 - Access to financial products, program and services that are appropriate and usable;
 - Access to protected savings opportunities, such as an ABLE account or a Special Needs Trust;
 - Access to financial coaching/counseling programs that understand the sometimes complex disability service system, including public benefit programs.

1. Center for Financial Inclusion, ACCION

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Promising Practices



Promising Practices from the Field

NDI Partners:

- Integrating Financial Capability into Disability Organizations:
 - Implemented the Center for Working Families Model (CARES of Washington – Seattle, Washington)
- Integrating Disability-Specific Information into Financial Capability Programs:
 - Created an inclusive environment within financial capability programs (Wayne Metro Community Action Agency – Detroit, Michigan)
- Integrating disability and financial capability into workforce development programs:
 - Implemented a financial success coach who is a financial coach and benefits counselor to meet with customers of the American Job Center (CareerSource Broward – Ft. Lauderdale, Florida)

Promising Practices from the Field (continued)

- Mayor's Office for Persons with Disabilities in collaboration with community-based organizations offering VITA services, financial education and/or benefits counseling as part of the services they provide. (Houston, Texas)
- City Treasurer's Office and Mayor's Office for Persons with Disabilities convening a Financial Inclusion Advisory Council to advance financial empowerment opportunities for persons with disabilities. The Financial Inclusion Advisory Council is made up of community-based and government agencies. (Chicago, Illinois)

- EmpoweredNYC is a groundbreaking new partnership dedicated to improving the financial stability of New Yorkers with disabilities and their families.
 - *Key components*
 - **Tailored Financial Counseling:**
One-on-one financial counseling enhanced with new expertise, tools and specialized benefits support services.
 - **Empowerment ED:**
Free webinar training series for service providers on how to connect people with disabilities and their families with the best information, services and programs.

Strategic Partners



City of New York, led by:

- NYC Department of Consumer Affairs Office of Financial Empowerment
- NYC Mayor's Office for People with Disabilities
- National Disability Institute
- Citi Community Development
- Poses Family Foundation
- Advisory Board of municipal offices, disability service providers and financial empowerment service providers

Guest Presenter



Erin K. Waddell, M.Ed., CCAP
Office of Financial Empowerment
Resilience and Community Services
Louisville, Kentucky



Financial LADDER



Creating Financial Inclusiveness & Accessibility

Creating a Community-wide Culture
of Financial Inclusiveness and
Accessibility that Serves the Diverse
Louisville Metro Population

LADDER

Goals & Objectives

GOALS

1. Integrate financial empowerment strategies into workforce development system to improve employment goals and financial behaviors for individuals with disabilities
2. Establish a community-wide culture of inclusiveness and accessibility

OBJECTIVES

1. Expand financial empowerment integration through Service Provider Training
2. Improve client access to financial empowerment-related opportunities and resources
 - Financial Health Assessment
 - Financial Empowerment Resource Directory
 - Disability & Accessibility Resource Guide
 - Information Pieces
 - Disability Benefits & Employment Workbook



\$8,245

of total assets gained
through LABS Matched
Savings Program

\$4,280

Total amount saved by
Participants

82-714

Participant credit Score
increase

280

Average participant credit
Score increase

LABS Program

A matched savings and credit
building pilot program
supported by NDI.

Implemented through LADDER
partners:

- Goodwill Industries
- The Center for Accessible
Living
- Office for Vocational
Rehabilitation.

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PARTICIPANTS

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COMPLETED

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- **Explain how you can get started.**

How do you get started?

- ✓ Identify the need in your community using Data from Census, Social Security Administration (SSA) and Prosperity Now.
- ✓ Review NDI's reports on the financial behaviors of persons with disabilities: <https://www.realeconomicimpact.org/docslisting.aspx>.
- ✓ Sign up for future webinars and resources by registering for the Empowered Cities Listserv at <https://www.realeconomicimpact.org/financial-counseling/empowered-cities>.

Identify the Size and Characteristics of the Disability Population in Your Area

- **American Community Survey:**
 - Estimates from survey of over 3 million people annually
 - Allows you to access to data tables on range of characteristics for almost any geographic area (national, state, county, city, metro area and zip code) through a guided search and an advanced search
 - American Fact Finder <https://factfinder.census.gov>.
- **Supplemental Security Income (SSI) and Social Security Disability Insurance (SSDI) beneficiaries:**
 - SSI Recipients by State and County https://www.ssa.gov/policy/docs/statcomps/ssi_sc/
 - SSDI Beneficiaries by State and Zip Code https://www.ssa.gov/policy/docs/statcomps/oasdi_zip/index.html
- **Prosperity Now Scorecard:**
 - The *Scorecard* provides disability data for each state. <https://scorecard.prosperitynow.org/>

Review NDI's reports on the financial behaviors of persons with disabilities

- Brief: Addressing the Needs of Americans with Disabilities in Financial Capability Programs
- Financial Capability of Adults with Disabilities: Findings from the FINRA Investor Education Foundation National Financial Capability Study



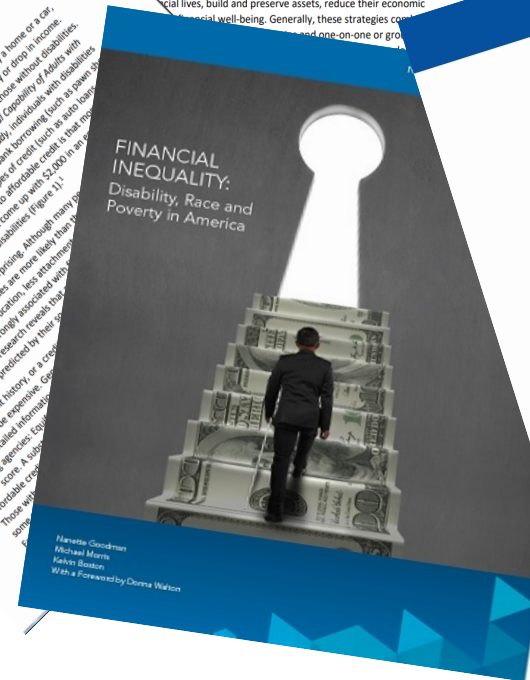
Addressing the Needs of Americans with Disabilities in Financial Capability Programs

Introduction

Americans with disabilities face significant barriers to financial wellness. They are less likely than those without disabilities to be employed, and more likely to have low incomes, have difficulty making ends meet, have past due medical bills, lack access to emergency funds, use non-bank borrowing methods and have a lower level of financial knowledge.

Findings—described in detail in *Financial Capability of Adults with Disabilities*, a 2017 National Disability Institute (NDI) based on the FINRA Investor Education Foundation's National Financial Capability Study—identify challenges to financial well-being for people with disabilities above and beyond the challenges faced by others with similar incomes.

Public and private sector organizations have developed strategies to help Americans improve their "financial literacy" and "financial capability" in order to live more secure lives, build and preserve assets, reduce their economic vulnerability and improve their overall financial well-being. Generally, these strategies come in one of two forms: one-on-one or group-based.



<https://www.realeconomicimpact.org/docslisting.aspx>

Contacts

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Questions?

Wrap-Up and Thank You

Join us for our next webinar:

Data Informed Practices

December 18, 2018 at 3:00 PM Eastern