

The Webinar Will Begin Shortly

- Today's webinar will begin at 1:00 p.m. EDT.
- All lines are muted and you will not hear any sound coming through your computer until the webinar begins.
- If you are having difficulty logging in, please contact Shajira Brown at sbrown@ndi-inc.org.



Building Financial Security for
People and Families with Disabilities



Mayor's Office for
People with Disabilities

Consumer
Affairs



CitiCommunityDevelopment.com



MAYOR'S FUND
TO ADVANCE
NEW YORK CITY

The Power of Tracking Expenses



Building Financial Security for
People and Families with Disabilities



Consumer
Affairs



Listening to the Webinar

- The audio for today's webinar is being broadcast through your computer. Please make sure your speakers are turned on or your headphones are plugged in.
- You can control the audio broadcast via the **audio broadcast** panel.
- If you accidentally close the panel, you can re-open by going to the **Communicate** menu (at the top of the screen) and choosing **Join Audio Broadcast**.

Listening to the Webinar (continued)

If you do not have sound capabilities on your computer or prefer to listen by phone, dial ...

1-650-479-3207

**Event number:
664-746-198**

You do not need to
enter an
attendee ID.

Captioning

- Real-time captioning is provided during this webinar.
- The captions can be found in the **Media Viewer** panel, which appears in the lower right corner of the webinar platform.
- If you want to make the **Media Viewer** panel larger, you can minimize other panels like **Chat**, **Q&A** and/or **Participants**.

Submitting Questions

For Q&A: Please use the **Chat** box or **Q&A** box to send any questions you have during the webinar, and we will direct them accordingly during the Q&A portion.

If you are listening by phone and not logged in to the webinar, you may also ask questions by emailing them to sbrown@ndi-inc.org.

Please note: This webinar is being recorded and the materials will be placed on this webpage:

<https://www.realeconomicimpact.org/our-work/financial-counseling>.

Technical Assistance

If you experience any technical difficulties during the webinar, please use the **Chat** box to send a message to Shajira Brown, Project Coordinator, or email her at sbrown@ndi-inc.org.

EmpoweredNYC

- **EmpoweredNYC** is a groundbreaking new partnership dedicated to improving the financial stability of New Yorkers with disabilities and their families.
- The **EmpoweredNYC** collaboration is an initiative that will create, test and promote new strategies to enable New Yorkers with disabilities to improve their financial stability. This initiative will advance financial capability through broad engagement and education, tailored one-on-one financial counseling enhanced with new expertise, outreach and tools, and specialized benefits support services.

Strategic Partners

- NYC Office of Financial Empowerment
- Mayor's Office for People with Disabilities
- Citi Community Development
- National Disability Institute
- Mayor's Fund to Advance New York City
- Poses Family Foundation
- Advisory Board of municipal offices, disability service providers and financial empowerment service providers

Partner Introductions



Wanda Lopez

Assistant Director of Special Projects
New York City Office of Financial
Empowerment

walopez@dca.nyc.gov



Abby Mayerhoff

Program Manager,
NYC: ATWORK
Mayor's Office for People
with Disabilities

amayerhoff@mopd.nyc.gov

NYC Department of Consumer Affairs (DCA) Office of Financial Empowerment (OFE)

- **DCA** protects and enhances the daily economic lives of New Yorkers to create thriving communities.
- Within DCA, **OFE** is the first local government initiative in the country with the mission to educate, empower and protect New Yorkers and their neighborhoods so they can improve their financial health and build assets.

Learn more:

<https://www1.nyc.gov/site/dca/partners/financial-empowerment.page>



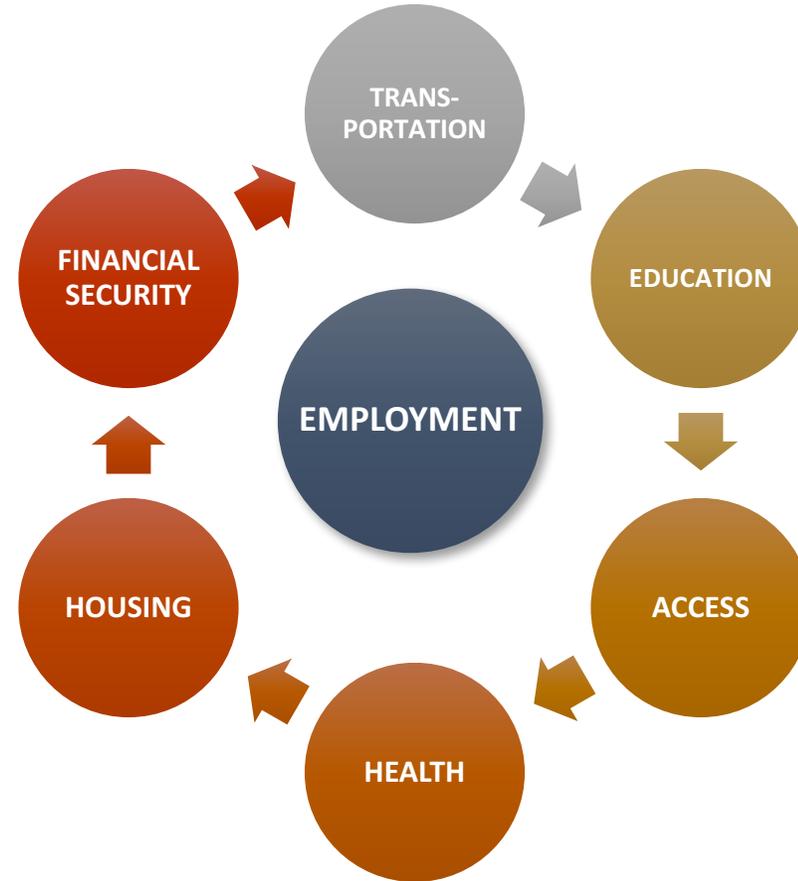


NYC Mayor's Office for People with Disabilities (MOPD)

- **MOPD** works to ensure that New Yorkers with disabilities can lead happy, healthy and productive lives.
- **NYC: ATWORK** connects people with disabilities to meaningful, living wage jobs across the five boroughs.
- **MOPD** improves services and programs for the over 920,000 New Yorkers who self-identify as people who are living with a disability.



NYC Mayor's Office for People with Disabilities



AccessibleNYC Pillars



THE FIRST PUBLIC-PRIVATE PARTNERSHIP FOR EMPLOYMENT FOR NEW YORKERS WITH DISABILITIES

- Innovative, cross-systems approach to building a sustainable pipeline of qualified talent to meet the needs of businesses in high-growth industry jobs across NYC
- Business-led, business-driven initiative
- **NYC: ATWORK** is a collaboration among providers, businesses in high growth sectors, vocational rehabilitation, schools and colleges, and NYC government

AccessibleNYC Pillars

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

National Disability Institute (NDI)

- **NDI** is a national nonprofit organization dedicated to building a better economic future for people with disabilities.
- 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.



Today's Speaker



Alma Rojas, Financial Counselor
NYLAG (New York Legal Assistance Group)



NYLAG
NEW YORK LEGAL ASSISTANCE GROUP

**EmpoweredNYC:
The Power of Tracking Expenses**
Alma Rojas, Financial Counselor

December 11, 2018



Objectives

- The Benefits of Tracking Expenses
- The Ins-and-Outs of a Spending Plan
- Best Practices for tracking expenses, and creating and maintaining a spending plan



Why track expenses?

Please type your responses in the chat box.

The Benefits Of Tracking Expenses

- Know Where Your Money Goes
 - Reconcile the differences between planned and actual expenses.
 - Prioritize spending.
- Money as a tool
 - Create a plan to fund financial goals or major purchases.
 - Create a plan to pay down debts.
- Necessary to secure or maintain benefits
- Helpful with audits



Income and Assets

- Disability Benefits
 - Settlement Amounts
 - Earnings
 - Public Benefits
 - Financial Support from family/friends, etc.
 - Periodic/Variable Income
 - Etc.
- Checking/Savings Accounts
 - PASS Accounts
 - ABLE Accounts
 - Special Needs Trusts
 - Retirement Accounts
 - IDAs
 - Investments



Expenses

- **Fixed**
 - Shelter
 - Utilities
 - Monthly medical premiums
 - Child-support
 - Subscriptions
- **Periodic**
 - Taxes
 - Subscriptions
 - Gifts
 - Vacation
 - Impulse buys
- **Variable**
 - Food
 - Personal Care
 - Pets/Service Animal costs
 - Medical Expenses (co-payments, over-the-counter costs)
 - Transportation
 - Work expenses
 - Savings
 - Entertainment
 - Charity/Donations/Tithes
 - Subscriptions
 - Bills and Debts



How do you track expenses?

Please type your responses in the chat box.

Tracking Methods

- There's no wrong way to track expenses.



- Shoebox or Envelopes



- Paper and Pen (notebooks, worksheets, personal planners)



- Software (Excel, QuickBooks)



- Phone (photos or voice-memos)
- Fin-Tech (personal finance apps- Mint, bank apps)

Best Practices



- Begin expense tracking in small steps.
 - Organize existing paperwork.
 - Track 2-4 weeks of expenses.

- Note important dates for
 - Income
 - Bills/Debts
 - Reporting Requirements



Best Practices (continued)

- Create habits that fit individuals' personality, lifestyle, and needs.
- Identify potential obstacles and barriers.
- Keep copies of expenses, such as IRWEs or Medical Bills, that are submitted to the Social Security Administration or NYC Human Resources Administration.
- See tracking expenses as self-empowerment.



Best Practices (cont.)



- Personalize the spending plan.
 - Prioritize spending.
 - Identify spending leaks and ways to increase income/assets.
- Create an action plan to
 - Achieve financial goals.
 - Pay down debt.
- Refer to an EmpoweredNYC financial counselor.

Spending Plan Resources

- MINT: <https://www.mint.com/>
- NerdWallet article, “Free Budget Spreadsheets and Templates and Where to Find Them”:
<https://www.nerdwallet.com/blog/finance/free-budget-spreadsheets-templates/>
- CFPB’s Your Money, Your Goals: <https://www.consumerfinance.gov/practitioner-resources/your-money-your-goals/>
- National Disability Institute’s Financial Education Toolkit:
<https://www.realeconomicimpact.org/financial-education/financial-education-toolkit>
- Contact personal bank to see if they offer online banking or mobile app spending trackers.

Questions?

Disability-Related Expenses

Today's Speaker



Jamie Robinson

Manager

Financial Empowerment and Workforce

National Disability Institute

Impairment Related Work Expenses (IRWE)

To enable SSI beneficiaries to reduce countable earnings due to out-of-pocket expenses that support their disability-related employment needs/supports.

Conditions for Allowable Expenses:

- The expenses must be directly related to supporting the disability.
- Cost must be paid out of person's pocket and not covered by other funding sources.
- Expense must be paid in a month wages are earned or had earned.
- Expense must be reasonable.

SSI Calculation - IRWE

Ana is working part-time and uses paratransit service to get to work. Ana earns \$15 per hour and works 28 hours per week. She earns \$1,680 per month.

Ana uses paratransit services that cost \$5 per trip. She works 5 days per week (10 trips).

IRWE = \$5 x 10 trips x 4 wks = \$200/mo

\$1680 Gross wages

- \$20 (GIE)

\$1660 remainder

- \$65(EIE)

\$1595 remainder

- \$200 IRWE

\$1395 remainder

÷ 2

\$697.50 Total Countable Earned Income

\$750 - \$697.50 = \$52.50 Adjusted SSI

\$1680 + 52.50 - \$200 = \$1,532.50

IRWE (continued)

Features:

- No time limits in using IRWEs
- IRWEs do not have to be a monthly expense
- IRWEs may be a one-time expense deducted all in one month or spread over several months while earning wages

Reporting IRWE's:

1. The first month the individual uses an IRWE, they should make an appointment to submit their receipts and the reason for the costs, along with their paystubs, to their local SSA field office.
2. The SSI claims representative will review the IRWEs and, if approved, adjust the benefit accordingly.
3. The individual should discuss with the claims representative the frequency in which they will need to report their IRWE expenses.
4. The individual should continue to keep receipts in the event SSA requests proof of expenses.

Blind Work Expenses (BWE)

To enable blind SSI beneficiaries to reduce countable earnings due to any cost incurred to work.

Examples of Allowable Expenses:

- Taxes
- Guide Dog costs
- Transportation to and from work
- Equipment and Services
- Non-Medical Equipment and Services
- Physical Therapy
- Mandatory Pension Contributions
- Meals during work hours
- Attendant Services
- Child Care

SSI Calculation - BWE

Randy is working part-time. Randy earns \$16 per hour and works 30 hours per week. He earns \$1,920 per month.

Randy's paystub shows that Randy paid \$200 in taxes this month. He also pays \$600 per month for child care. Randy is Blind. He is requesting the taxes and child care cost be deducted as a BWE. That total is \$800.

\$1920	Gross wages
- <u>\$20</u>	subtract GIE
\$1900	remainder
- <u>\$65</u>	subtract EIE
\$1835	remainder
<u> </u> ÷ 2	
\$917.50	remainder
- <u>\$800</u>	Blind Work Expenses
\$117.50	Total Countable Earned Income
\$750 - \$117.50 = \$632.50	Adjusted SSI
\$1920 + \$632.50 - \$800 = \$1752.50	

Reporting IRWEs

Helpful documents for reporting wages and IRWEs can be found on the Empowered Cities web page.

1. IRWE Request Template
2. Reporting Wages by Fax or Mail

<http://empowerdcities.com/#eNYC-webinars>



BWE (continued)

Features:

- The expense does not have to relate directly to blindness.
- The expense does need to be a work-related expense a person pays out of pocket.
- The expense does need to be one a person pays out of pocket.

Reporting BWE' s:

1. The first month the individual uses a BWE, they should make an appointment to submit their receipts and the reason for the costs, with their paystubs, to the local SSA field office.
2. The SSI claims representative will review the BWEs and, if approved, adjust the benefit accordingly.
3. The individual should discuss with the claims representative the frequency in which they should report their BWE expenses.
4. The individual should continue to keep receipts in the event SSA requests proof of expenses.

Action Items

Apply these tips to your own personal expenses and share the information and resources with the individuals that you serve.

Free and Confidential Financial Counseling Services:

We are ready to offer financial counseling services to individuals with a disability.

To make an appointment with a financial counselor:

<https://www1.nyc.gov/site/dca/partners/EmpoweredNYC.page>.

Connect to ASL Direct by video phone: **646-889-2626**



Contacts

Maria Jaramillo

National Disability Institute (NDI)

mjaramillo@ndi-inc.org

Wanda Lopez

Office of Financial Empowerment (OFE)

walopez@dca.nyc.gov

Crystal Rivera

Office of Financial Empowerment (OFE)

crivera@dca.nyc.gov

Abby Mayerhoff

Mayor's Office for People with Disabilities (MOPD)

amayerhoff@mopd.nyc.gov

Questions?



Consumer Affairs



Join Us For Our Next Training

Topic: How to Prepare for Tax Time: Free Tax Prep, VITA, AARP

Date: January 15, 2019

Time: 1:00 p.m.-2:00 p.m.

Registration:

<https://ndiwebinars.webex.com/ndiwebinars/onstage/g.php?MTID=ef217b3689e2cc8fd9ce2b91229bceac2>

Please take our survey. Your feedback will help us develop a training series to meet the needs of NYC providers.