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Building Financial Security for
People and Families with Disabilities



Consumer
Affairs



Integrating Financial Capability Strategies into Your Disability Programs



Building Financial Security for
People and Families with Disabilities



Consumer
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Event number:

660-094-194

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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 amilioto@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 Al Milioto, Project Coordinator, or email her at amilioto@ndi-inc.org.

Introduction



Nancy Boutot

National Disability Institute

Manager, Financial Empowerment

nboutot@ndi-inc.org

EmpoweredNYC

EmpoweredNYC is meant to create, test and promote new strategies to enable New Yorkers with disabilities to improve their financial stability.

This initiative will advance financial capability by ...

- Offering tailored one-on-one financial counseling for people with disabilities enhanced with new expertise, outreach and tools; and
- Providing this monthly webinar training series for service providers like you.

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



Building Financial Security for
People and Families with Disabilities



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Empowered NYC

Refer your clients to one of our financial counselors:

- They specialize in one-on-one financial counseling.
- Counseling services are free and confidential.
- Counselors can help the person access their credit report.
- Counselors have a deeper knowledge of disability benefits.
- Sessions will be available in all five boroughs of NYC.

To make an appointment with a financial counselor, go to nyc.gov/EmpoweredNYC.

The Need for Financial Integration

- 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.

How Financial Capability Services for Adults with Disabilities Differ from Mainstream Services

- Almost two-thirds (65 percent) of working-age adults with disabilities received benefits from at least one major public program.
- Some programs, such as Medicaid, Supplemental Security Income (SSI) and the Supplemental Nutrition Assistance Program (Food Stamps or SNAP) have rules that are **perceived** to limit asset accumulation.

Financial Capability Programs for Adults with Disabilities

Our presenters today:

- Recognize that job seekers with disabilities face financial challenges and complexities that interfere with their ability to find and maintain a job.
- Have implemented strategies to integrate financial education and financial coaching into their service delivery.

Today's Speaker



Maria Luna-Medina

**Certified Financial Coach &
SSA Benefit Counselor (CWIC)**

Maria.luna-medina@servicesource.org

(302) 765-1224



Mission

Deliver exceptional services to individuals with disabilities through innovative and valued employment, training, habilitation, housing and support services.

■ FinanceABILITY Partnership with \$tandByMe

- Joint project of the State of DE & United Way of DE
- **Goal:** Increase personal economic security
- Work 1:1 with a **Certified Personal Financial Coach**
- Mind Over Money Workshops
- Financial Services (work with credit unions, non-profits to help consumers access savings, loan and transaction products)
- Post Secondary Education Services (FAFSA applications, financial literacy with H.S. students)
- Community Referrals (debt consolidations, home ownership counseling, savings programs, etc.)

FREE OF CHARGE TO EMPLOYEES, STUDENTS AND RESIDENTS OF DELAWARE
[Funded by Grants]



■ Financial Empowerment

Helping people with disabilities move toward financial empowerment!

Person Centered & Goal Driven

- **Embedded Financial Coaching & Benefit Counseling into Service Source's existing programs & intake process:**
 - Employment (Traditional & Supported)
 - Training Programs
 - PRE-ETS (Community Based Pre-employment Training Services)
 - Pathways To Employment (Medicaid Waiver)



■ Financial Empowerment

Services are designed to help build an individual's financial education & financial capabilities:

- Basic Money management skills (*value of coins, understanding concept of change and making purchases*)
- Discover financial goals/desires
- Understand banking services
- Create personal budgets (*what is a budget & benefits of planning expenses*)
- Initiate savings plans (*i.e. ABLE Savings Program*)
- Make informed decisions about spending & saving
- Basics of Credit (*establish & improve credit*)
- Community Referrals (*depending on individual goals/needs*)



■ Social Security Benefits Counseling

Benefit counseling services are designed to provide individualized work incentive counseling services to individuals seeking to work while maintaining access to necessary healthcare and other benefits.

Services include but are not limited to:

- BPQY - Benefit Planning Query to confirm SSA benefits & related medical benefits an individual is receiving and the status of those benefits
- Benefit Analysis & Summary
- Work Incentives Planning
- Reporting Requirements & Tracking



■ FinanceABILITY

Financial Coaching & Social Security Benefits Counseling:

Two (2) distinct services that can be offered:

- separately or
- in combination with each other

Example: Individual receiving SSI benefits and interested in establishing savings.



BENEFITS OF INTEGRATING FINANCIAL EMPOWERMENT

- ❖ **Information on resources & tools can be helpful to build a financially fit future.**
- ❖ **Promotes inclusion & self-determination.**
- ❖ **Empowers the individual to have a voice in money matters that impact their life.**
- ❖ **Can help determine future goals & realize the impact employment can have on helping attain life's aspirations.**



■ BENEFITS OF INTEGRATING FINANCIAL EMPOWERMENT

- ❖ **Many people with disabilities have not had an opportunity to...**
 - ❖ Create/manage a budget
 - ❖ Open a bank account
 - ❖ Apply for a loan/credit card
 - ❖ Understand how to build assets
 - ❖ *Understand work incentives available and related to their disability benefits*

- ❖ **Like all Americans, a lack of financial literacy creates knowledge barriers to accessing these services.**

Financial education is a critical first step on the road to financial stability!





Maria Luna-Medina

**Certified Financial Coach & SSA Benefit Counselor
(CWIC)**

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(302) 765-1224

For More Information:

www.servicesource.org

www.standbymede.org



Today's Speaker



Stephanie Antkowiak
Executive Director
The Arc of High Point
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Partnership Between The City of High Point and The Arc of High Point – Common Goals

- Through the City of High Point Community Development and Housing department staff works with families to budget, save and finance a home in the Family Self-Sufficiency Program.
- Families receive Financial Counseling and Education, Job Training, Home Ownership Counseling and Household Skills Training.

Partnership Between The City of High Point and The Arc of High Point – Common Goals, continued.

- The Arc of High Point has an employment program and we encourage Financial Education and Stability.
- We offer classes in Budgeting, Banking and ABLE Accounts, Credit, Employment, Income Tax Preparation and EITC, Social Security Work Incentives, Financial Education and Asset Development.

Financial Stability for People with Disabilities

- As more and more individuals with disabilities enter the workforce, it is important to give them the tools to gain Financial Stability.
 - Budgeting and Paying Bills
 - Checking and Savings Account Management
 - Social Security Work Incentives and Managing SSI Benefits
 - ABLE Accounts and Special Needs Trust
 - Income Tax Preparation and Earned Income Tax Credit
 - Housing Choices

Partnership Between The City of High Point and The Arc of High Point

- The City of High Point host VITA (Volunteer Income Tax Assistance) for the past 12 years. They partner with local non-profits in the High Point area to host the clinics.
- The Arc of High Point host a site to encourage workers with disabilities to file tax returns and open NC ABLE accounts and increase asset development.

VITA SITE Information

- On average, High Point VITA locations have a less than a five percent IRS rejection rate
- High Point VITA help people apply for the Earned Income Tax Credit, the largest federal support program for low income individuals and families. The EITC can be an important tool for people with disabilities to improve their economic status.
- The income limit for the 2018 tax season is \$55,000. After 12 years, over 5,000 tax returns have been processed resulting in **refunds of over \$5 million dollars.**

NC ABLE Account



- The NC Achieving a Better Life Experience (ABLE) Act allows people with disabilities to save and invest money in without jeopardizing Medicaid and other programs and supports.
- This new type of savings and investment account allows people with disabilities to save (and their family members, friends and others to contribute) money in a 529A account for qualified disability expenses, similar to the tax-deferred accounts used by families to save for their children's college educations.
- Your Tax return can be direct deposited into your NC ABLE Account without losing Medicaid benefits.

Presenter



Jody Ellis, BCBA, MSW
**Vice President of Workforce
Services**

Arc Broward

www.arcbroward.com



Arc Broward
Changing Perspectives. Changing Lives

Arc Works

Success Works Here.

Presentation by: Jody Ellis, Vice President of Workforce Services
March 12, 2019
NDI Webinar

Key Strategies for Promoting Participant Success

Who We Serve:

- Individuals with disabilities or other life challenges.
- Individuals motivated to work and improve financial well-being.

Goal:

- Help Participants Achieve Self-Sufficiency

Strategy (since October 2018):

- Bundled Long-term Supports
- Center for Working Families Model

Services



Post-Secondary Education & Training

- Weekly Social Skills/Soft Skills Classes
- Workforce readiness training
- Entry-level Culinary Arts
- Material Handler
- DSPATHS

Work Place Supports

- Job Placement Assistance Job Coaching
- Ongoing Job Follow-Along Career Advancement
- Employer Consulting/TA

Financial Fitness

- Ticket to Work – Benefits Planning
- Financial Coaching, as identified/desired
- Computer Lab – Life Cents, websites, and apps
- Weekly classes provided with array of topics

Financial Fitness –Implementation

- 1-hour increments
- Provided back to back with another service session
- Offered varied times and days each week
- Conducted in cohorts of similar peer groups
- Interactive
- Incorporate Technology
- Various Curricula & Supplemental Resources
- Guest Presenters/Topic Experts

Sample Topics

- **Basics of Banking**
- **Developing a Spending Plan**
- **Understanding Credit and Your Credit Score**
- **Establishing, Monitoring and Using Credit Banking Options**
- **Understanding Value**
- **Understanding Credit Cards**
- **How to Make Saving Automatic**
- **Save the Extra or Round Up**
- **Method: Save for a Rainy Day**
- **Creative Ways to Save**
- **Avoiding Money Drainers**
- **Understanding Wants vs. Needs**
- **Identity Theft Basics**
- **How to Read a Paycheck**
- **Accessing Financial Resources**
- **The Importance of Shopping Around**

Sample Class Module

***Module Title:* Learn to Earn (from PwC charitable foundation – Earn your Future Digital Lab)**

***Topic:* Income & Careers**

In this module, students begin to explore what it means to earn income and build a career. Kreditt defines what a career is and explains the benefits of building one: satisfying the need for purpose, providing a sense of accomplishment, and earning income. The difference between wages, salary, and commission are described. Kreditt then discusses the way that careers can spring from a person's interests and how "career clusters" help people match skills and interests with a variety of careers. Includes entrepreneurship and the risks and rewards that come along with that type of career.

Money Games

Money Metropolis by Practical Money

Skills for Life Crossword Puzzles

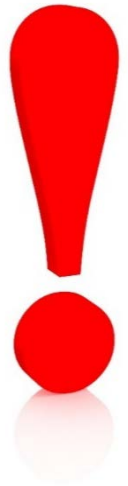
Financial Soccer & Financial

Football Wise Pockets

Board Games: Monopoly, Life, Charge Large, Payday,
Cashflow 101

Action Items

- Have a discussion within your agency to see if incorporating financial capability strategies is right for you.
- Research free tools and services you can incorporate into your employment programs.
- Contact **EmpoweredNYC** for more information



Resources

- **Money Smart (FDIC)**
<https://www.fdic.gov/consumers/consumer/moneysmart/>
- **Consumer Financial Protection Bureau (CFPB) *Your Money, Your Goals***
- <https://www.consumerfinance.gov/practitioner-resources/your-money-your-goals/>
- **National Disability Institute – Financial Education**
<https://www.nationaldisabilityinstitute.org/financial-wellness/financial-capability/>

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Questions?

Join Us For Our Next Training

Housing As A Key Stepping Stone To Financial Stability For People with Disabilities

Date: Tuesday, April 9, 2019

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

Registration:

<https://ndiwebinars.webex.com/ndiwebinars/onstage/g.php?MTID=e10d0123d4713a144cb3b5aa72d9ae150>

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

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 Free Tax Prep Campaign

OFE coordinates a tax coalition that operates 200+ free tax preparation sites across NYC, helping New Yorkers with low-incomes file their taxes for free and access valuable income boosting tax credits, such as the Earned Income Tax Credit (EITC).



**NOTHING
SCARES A
NEW YORKER.
EXCEPT TAX
SEASON.**

**NYC
FREE
TAX PREP**

Trusted, professional filing
Don't fear your taxes! If you earn \$64,000 or less, you may qualify for free online filing or in-person filing with an IRS certified VITA/TCE volunteer preparer.
Call 311 or visit nyc.gov/taxprep
#FreeTaxPrep

NYC Office of the Mayor
Consumer Affairs
citi



**BRING
HOME
THOSE
TAX
PREP
SAVINGS!**

**NYC
FREE
TAX PREP**

Trusted, professional filing
You can do a lot with the money you save on tax prep. If you earn \$64,000 or less, you may qualify for free online filing or in-person filing with an IRS certified VITA/TCE volunteer preparer.
Call 311 or visit nyc.gov/taxprep
#FreeTaxPrep

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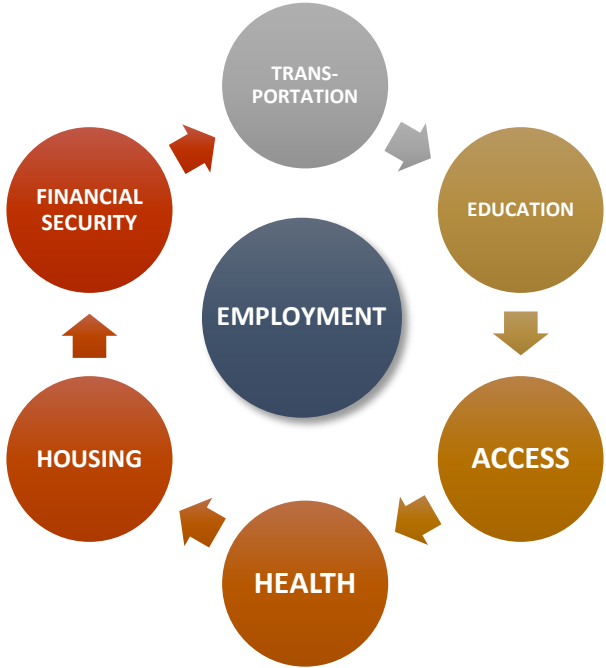
NYC Mayor's Office for People with Disabilities (MOPD)



- **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.

