

# Financial Inclusion Summit: Columbus

## **Slide 1: Title**

Financial Inclusion Summit: Columbus  
November 16, 2016

## **Slide 2: Welcome and Introductions (1 of 5)**

## **Slide 3: Welcome and Introductions (2 of 5)**

Welcome and Introductions  
Michael Morris  
Executive Director  
National Disability Institute

## **Slide 4: Welcome and Introductions (3 of 5)**

Welcome and Introductions  
Amy Furash  
Executive Director, Business Operations  
JPMorgan Chase & Co.

## **Slide 5: Welcome and Introductions (4 of 5)**

Rick Isbell  
ADA Coordinator  
Office of the Mayor  
(Presentation of proclamation)

## **Slide 6: Welcome and Introductions (5 of 5)**

Welcome and Introductions  
Mayor Andrew J. Ginther

## **Slide 7: No title.**

Video from Mayor Andrew J. Ginther.

## **Slide 8: Why Are We Here?**

A presentation of data on poverty and financial inclusion  
Michael Morris  
Executive Director  
National Disability Institute

## **Slide 9: Why Are We Here? (continued)**

- To Learn
- To Build a Bridge
- To Reduce Poverty and Advance Financial Inclusion among Americans with Disabilities

### **Slide 10: The Promise of the Americans with Disabilities Act (ADA)**

“... the Nation's proper goals regarding individuals with disabilities are to assure equality of opportunity, full participation, independent living, and **economic self-sufficiency** for such individuals ...”

### **Slide 11: Data from FDIC, FINRA Investor Education Foundation and U.S. Census Bureau tells us:**

- Adults with disabilities are twice as likely to live in poverty as those without disability.
- The disparity in the poverty rate between people with and without disabilities grows with age.
- Of households headed by an adult with disability, 46 percent were unbanked or underbanked and more likely using alternative financial services (such as pawnshops and payday lenders), as compared to 29 percent of households headed by a person without a disability.
- Of households headed by an adult with a disability, 73 percent reported having no savings accounts, as compared to 47 percent of households headed by a person without a disability.

### **Slide 12: 2012 FINRA Foundation National Financial Capability Study**

- 81 percent of people with disabilities did not have an emergency fund to cover three months of expenses, as compared to 54 percent of people without disabilities;
- 70 percent of people with disabilities responded they could not come up with \$2,000 in an emergency, as compared to 37 percent of people without disabilities;
- Only 18 percent of people with disabilities had determined their retirement savings needs, as compared to 41 percent of people without disabilities;
- 41 percent of people with disabilities used methods of non-bank borrowing, such as a pawnshop or payday loan, as compared to 29 percent of people without disabilities; and
- 50 percent reported they were “not at all satisfied” with their current financial condition, as compared to 30 percent of people without disabilities.

### **Slide 13: Banking Status**

Households headed by an adult with a disability are:

- More likely to be unbanked or underbanked
- More likely to be longer term unbanked
- More likely to open an account to receive direct deposit paychecks or other income, such as Social Security benefits
- Less likely to report future plans to join or rejoin the banking system when unbanked

## Slide 14: What Else Do We Know?

- Less likely to have both checking and savings accounts
- Less likely to have a savings account
- More likely to use direct deposit
- More likely to use prepaid cards

## Slide 15: Columbus Facts

People with disabilities in Columbus are:

- Twice as likely not to graduate high school than a person without disabilities (27 vs. 14%).
- Almost three times as likely not to have a college degree than a person without disabilities (15 vs. 40%).
- Almost three times more likely unemployed or not in labor force as a person without a disability (72 vs. 28%).
- More likely living at or below 150% of the poverty level (50% persons with disabilities vs. 27% persons without disabilities).
- Almost twice as likely to be unbanked or underbanked than a person without a disability.

## Slide 16: No Single Solution

While there is no single solution or strategy to reduce poverty, increase income and saving, and to advance financial inclusion among Americans with disabilities, this Summit will identify and design strategic opportunities for sustainable change at an individual and a community level.

## Slide 17: What is NDI Doing?

### A. DISABLE POVERTY Campaign

- On July 26, 2016, National Disability Institute (NDI) invited individuals, organizations, corporations and financial institutions to join the DISABLE POVERTY social media campaign. ([www.disablepoverty.org](http://www.disablepoverty.org))
- Campaign focuses on two goals:
  - Decrease the number of working age adults with disabilities living in poverty by 50 percent; and
  - Increase financial inclusion and the use of mainstream banking products and services by 50 percent.

## Slide 18: Disable Poverty

Disable Poverty is a grassroots campaign which aims to increase awareness about the nearly one in three Americans with disabilities that live in poverty and remain outside the economic mainstream.

The two overarching goals of the campaign, to be achieved in the next 10 years, are to: Decrease the number of working-age adults with disabilities living in poverty by 50% Increase the use of mainstream banking products and services among Americans with disabilities by 50%.

Take the pledge at [disablepoverty.org](http://disablepoverty.org).

## Slide 19: Take the Pledge and Commit to Action!

[Screen shot from disablepoverty.org.]

### Slide 20: Take action - Individual

- Share the DISABLE POVERTY campaign on social media.
- Write to your legislator (see toolkit for sample letter).
- Use free online tools and resources on financial education such as [Money Smart](#) (FDIC), [Your Money, Your Goals](#) (CFPB), [Hands on Banking](#) (Wells Fargo) and [Better Money Habits](#) (Bank of America).
- Become banked. Compare the financial products and services of banks and credit unions in your local community.
- Consider opening and/or contributing to an ABLÉ account. Learn more at [www.ablenrc.org](http://www.ablenrc.org).

### Slide 21: Take action - Organization

- Have everyone at your organization take the pledge and make a commitment to action.
- Share the DISABLE POVERTY campaign with your members through:
  - Social media
  - Newsletters
  - Community partnerships
- Use the DISABLE POVERTY toolkit.
- Offer financial education classes – use programs like [Money Smart](#) (FDIC), [Your Money, Your Goals](#) (CFPB), [Hands on Banking](#) (Wells Fargo) and [Better Money Habits](#) (Bank of America).
- Create a financial stability peer support group.

### Slide 22: Take action - Company

- Have qualified staff volunteer to teach financial education classes.
- For employees with disabilities, or parents of children with disabilities, allow portion of paycheck to be contributed to an ABLÉ account.
- Offer paid internships to individuals with disabilities.
- Increase by 10 percent annually the hiring of talented individuals with disabilities.
- Promote matching programs to help individual financial goal achievement.

### Slide 23: What is NDI Doing? (continued)

#### B. Financial Inclusion Summits in Three Cities

- Seattle, September 16
- Chicago, October 25
- Columbus, November 16

These Summits bring the government, disability and financial communities together to make practical suggestions to assure people with disabilities access to mainstream financial services.

## **Slide 24: Review the Agenda**

- Presentation on Columbus area efforts to improve financial inclusion and stability for individuals with disabilities
- Advancing Financial Inclusion Panel: Challenges and Opportunities for Individuals with Disabilities
- Presentation from Alice Coday, Financial Empowerment Specialist on Building Disability Inclusion
- Roundtable group discussions to make practical suggestions on future actions for sustainable change
- Lunch with guest keynote speaker Juliana Crist, Director, STABLE Ohio
- Review of group recommendations
- Next steps and Wrap-Up

## **Slide 25: Frame the Discussion of Financial Capability and Financial Well-being**

- Ultimate goal is to support people with disabilities to achieve financial stability
- To better understand the connection and pathway to financial stability, consider: Financial Education (Knowledge and Skills) → Financial (Actions) → Financial Stability (Outcomes)

## **Slide 26: Financial Education**

- Financial education provides the knowledge and skills an individual needs to effectively manage one's money.
- Financial education topics include:
  - Setting financial goals
  - Identifying income vs. expenses
  - Planning and maintaining a household spending plan
  - Managing checking and savings services
  - Developing and maintaining good credit
  - Identifying needs over wants
  - Avoiding money traps and recognizing predatory lending practices
  - Comparing financial products and services

## **Slide 27: Financial Capability**

Financial Capability is about applying the knowledge and skills to make informed decisions when it comes to one's finances.

Examples:

- Learn how to balance a checkbook in a financial education class
- Better understanding of amount of money he or she has to spend and takes action to reduce banking overdraft fees

## **Slide 28: Financial Stability**

Financial stability is the outcome of combining the knowledge and actions to make positive financial decisions.

For individuals with and without disabilities, financial stability produces:

- An improved economic future
- Increased long-term planning
- Improved physical and mental health
- Better choices about where to live and
- Greater level of social, civic and economic participation.

### **Slide 29: New Opportunities for Economic Inclusion of People with Disabilities**

- ABLE Accounts
- Section 503 Requirements for federal contractors to hire and retain workers with disabilities
- Workforce Innovation and Opportunity Act (WIOA)

### **Slide 30: ABLE Accounts**

- Tax-advantaged savings accounts
- Will overcome savings limits of SSI, Medicaid, and other federal benefits
- Ohio state program is open <http://www.stableaccount.com/>
- Visit [www.ablenrc.org](http://www.ablenrc.org) for more information on ABLE accounts

### **Slide 31: Section 503**

- Affirmative obligations on federal contractors to be proactive in recruiting, hiring, accommodating, retaining and advancing workers with disabilities
- For federal contractors and subcontractors (the Final Rule in effect as of March 24, 2014), sets for the first time a 7 percent utilization goal for individuals with disabilities
- Responsibility for oversight is the U.S. Department of Labor's Office of Federal Contract Compliance Programs ([www.dol.gov/ofccp/regs/compliance/factsheets](http://www.dol.gov/ofccp/regs/compliance/factsheets))

### **Slide 32: WIOA**

- Enactment of WIOA in July 2014 provides new opportunities for the workforce development system to participate in financial literacy activities
- WIOA not only supports access to high quality skills development and certification programs, but it also is to focus on increasing worker prosperity and economic self-sufficiency
- New requirements to offer youth and adults with and without disabilities financial literacy activities coordinated with employment and training activities
- See Integrating Financial Capability and Asset Building Strategies into the Public Workforce Development System (<http://www.leadcenter.org/resource-center/report/integrating-financial-capability-and-asset-building-strategies-public-workforce-development-system>)

## **Slide 33: Advancing Financial Inclusion Panel: Challenges and Opportunities for Working-age Adults with Disabilities**

Panel Discussion

## **Slide 34: Challenges and Opportunities for Working-age Adults with Disabilities**

- Courtney Mullin, Project Manager, Ohio DB 101, Ohio Department of Developmental Disabilities, Employment First
- Brandy N. Avery, Director of Financial Empowerment Services, Columbus Urban League
- Katie Frederick, Executive Director, American Council of the Blind of Ohio
- Stephanie Hoffer, Professor of Law, The Ohio State University Moritz College of Law

Moderator: Michael Morris

## **Slide 35: Advancing Financial Inclusion Panel**

Courtney Mullin  
Project Manager,  
Ohio DB 101

Ohio Department of Developmental Disabilities, Employment First

## **Slide 36: Disabilities Benefits 101: Working with a Disability in Ohio**

### **Slide 37: Working with a Disability**

**Disability Benefits 101** gives you tools and information on health coverage, benefits, and employment. You can plan ahead and learn how work and benefits go together

### **Slide 38: No title.**

[Screen shot from Disability Benefits 101 webpage (<https://oh.db101.org>)]

### **Slide 39: DB 101 Offers**

- 24/7 access to interactive planning tools
- Real-time support when planning for, accepting, or changing a job
- Enhanced self-directed learning for beneficiaries
- Teaching tools for benefits planners to offer clients

### **Slide 40: Who is DB 101 for?**

The Individual → The Professional → The Agency

## **Slide 41: About DB 101**

- Experts
  - Find answers to your questions and connect to community resources.
- Information
  - Learn about benefits program and rules around work,
  - Get answers to frequently asked questions, and
  - Find out how to avoid common pitfalls.
- Calculators
  - Get results tailored just for you that helps you plan and set goals for work.

## **Slide 42: Experts**

- FAQs to help with common questions
- Get help understanding your next steps
- Connect to a real person who can help you
  - Easily identified call centers for Social Security and other benefits

## **Slide 43: Information**

- Useful articles in accessible language about:
  - SSI (Supplemental Security Income)
  - SSDI (Social Security Disability Insurance)
  - Health benefits
  - Building assets and wealth
  - Benefits for youth people
- Information about how to get expert help
- Glossary
  - Throughout the site, words are linked to provide more information

## **Slide 44: Calculators**

- Benefits and Work
  - Find out how a job may affect total income and health coverage
- Medicaid Buy in for Workers with Disabilities
  - See if you qualify for MBIWD
- School and Work
  - Find out how a job can affect benefits and health coverage for young people

## **Slide 45: Calculators (continued)**

- Save and return to previous sessions
- Send results to others
- Help buttons to help guide through the process
- Long-term outlook available



### **Slide 46: No title.**

[Screen shot of Benefits and Work Calculator from Disability Benefits 101 webpage (<https://oh.db101.org>)]

### **Slide 47: Questions?**

[www.oh.db101.org](http://www.oh.db101.org)

Courtney Mullin

[courtney.mullin@dodd.ohio.gov](mailto:courtney.mullin@dodd.ohio.gov)

### **Slide 48: Advancing Financial Inclusion Panel**

Brandy N. Avery

Director of Financial Empowerment Services

Columbus Urban League

### **Slide 49: No title.**

[Art: “My credit score increased 100 points!”

“With the info/tools I learned, my score should be close to 750 by the end of the summer.”

Earn-keep-grow

It’s your score. Own it.

Columbus Urban League]

### **Slide 50: The Opportunity**

Create a Stronger Economy and Community

### **Slide 51: The Need**

- One-third of families live paycheck to paycheck.
- Poor families spend up to 10% of their income on payday lenders.

### **Slide 52: The Strategy**

Educate families to manage debt, save, navigate banking services and improve their credit scores.

### **Slide 53: The Impact: Columbus Urban League**

Since March 2016

- 200 Clients have participated in 700 CS
- 70 Clients Fully Banked
- 2 New Home Buyers
- 15 Auto Refi’s
- 2 Debt Consolidations
- 60 Points Average Credit Increase within the first 60 days

## **Slide 54: The Impact: Columbus Urban League (continued)**

700 Credit Score 2017 Classes Schedule

Jan: 4, 11, 18, 25

March: 1, 8, 15, 22

May: 3, 10, 17, 24

July: 5, 12, 19, 26

Sept: 6, 13, 20, 27

Nov: 1, 8, 15, 22

Workshops are held from 6:00PM to 8:00PM @ The Columbus Urban League

Register online at <http://www.cul.org>

## **Slide 55: The Partners**

[Art of logos of Partner organizations: Franklin County Department of Job & Family Services, Chase, Bank of America, Fifth Third Bank, Financial Power Network, telhio Credit Union]

## **Slide 56: Contact**

Brandy N. Avery, Director of  
Financial Empowerment Services  
Columbus Urban League  
788 Mount Vernon Ave.  
Columbus, Ohio 43203

Phone: (614) 257-6300 (323)

Fax: (614) 372-2345

Email: [bavery@cul.org](mailto:bavery@cul.org)

Website: [www.cul.org](http://www.cul.org)

## **Slide 58: What Do I Want From a Banking Relationship?**

- Convenience of location
- Accessible website and information materials
- Materials in alternative formats
- Knowledgeable staff to meet with to answer financial questions

## **Slide 59: Who Do I Turn To For Help With Financial Decisions?**

- Family and friends
- Learned from them the importance of savings

## **Slide 60: What Are Three Financial Goals I Have For Myself?**

- Keep my expenses within budget
- Pay my expenses each month
- Set aside some dollars each month for savings
- Long-term, maybe some day, purchase a condo

## **Slide 61: How Can the Financial Community and Disability Community Work More Closely Together?**

- Come to our meetings and conferences and make presentations on products and services
- Spend more time getting to know us and become more aware of our needs

## **Slide 62: Advancing Financial Inclusion Panel**

Stephanie Hoffer

Professor of Law

The Ohio State University Moritz College of Law

## **Slide 63: A Parent's Perspective on ABLE**

### **Slide 64: No title.**

[Art of a boy holding a stuffed dog toy with the text: I am not afraid of storms, for I am learning to sail my ship. – Louisa May Alcott]

### **Slide 65: Means-tested services**

- Many individuals with disabilities require social services to live and work in the community.
- Much of this assistance is paid for through Medicaid.
- Without Medicaid eligibility, individuals with disabilities may not be able to receive services that they need.
- BUT, Medicaid is available only to people who fall below certain income and asset holding guidelines.

### **Slide 66: Eligibility for Medicaid**

- There are multiple ways to become eligible for Medicaid.
- Traditional eligibility covers waiver services, but requires income below a living wage. It's often pegged to eligibility for SSI.
- ACA eligibility is more generous and allows \$1,354 per month (\$16,248 per year). No asset test applies. But this package does not cover waiver services.
- Medicaid buy-in and expanded wage eligibility help, but a person must be employed to qualify.

### **Slide 67: Financial planning for individuals**

- Cannot earn a living wage without losing benefits unless excess wage is forfeited or hidden somehow.
- Cannot save money in a way that allows individual to spend it freely or RETIRE.
- Cannot accept substantial cash gifts from family/friends.
- Employers may prefer employees who do not require special hours and wage planning, so employment opportunities may be limited.

## **Slide 68: Family financial planning problems**

- Support from family members is treated as income, jeopardizing SSI/Medicaid eligibility.
  - Law interferes with normal family support relationships, especially when it comes to housing.
- Estate planning is even stranger.
  - Sibling instead of trust leaves money exposed to risk.
  - SNT and discretionary trusts limit use of the funds in ways that may make parents uncomfortable.
    - Especially when it comes to housing.

## **Slide 69: ABLE PASSES!!!**

### **Slide 70: No title.**

[Screen shot from STABLE Account webpage]

### **Slide 71: Overview – ABLE Program**

- Most states have passed an ABLE bill.
  - Four programs are open. Ohio's is open to residents of all 50 states.
- Account is established to meet the qualified disability expenses of the designated beneficiary of the account.
- Each eligible individual can have only one ABLE account.

### **Slide 72: Contributions**

- Most states have passed an ABLE bill.
- Four programs are open. Ohio's is open to residents of all 50 states.
- Account is established to meet the qualified disability expenses of the designated beneficiary of the account.
- Each eligible individual can have only one ABLE account.

### **Slide 73: Using the account**

- The individual with a disability owns the account. It is hers! She decides how to spend the money.
  - A parent, a guardian, or someone with power of attorney can hold the spending power instead.
- But tax and benefits eligibility may be affected by non-qualified uses of the funds.

### **Slide 74: Qualified disability expenses**

- Relate to individual's disability, and
- Maintain or improve health, independence, or quality of life.
- Education; housing; transportation; employment training and support; assistive technology and personal support services; health, prevention and wellness; financial management and administrative services; legal fees; expenses for

oversight and monitoring; funeral and burial expenses, and other expenses that are approved by the Secretary of the Treasury.

### **Slide 75: Qualified disability expenses (continued)**

- Unlike special needs trusts, permissible uses include basic living expenses that might otherwise be covered by government programs, like housing.
- Example in regs: Someone uses smart phone with voice activated controls and GPS to be more independent.
- Be careful! Using ABLE funds for housing cost can affect eligibility for SSI if you don't do it properly.

### **Slide 76: Uh oh! That wasn't a disability related expense.**

- It's ok. The account is still an ABLE account, but ...
- There are federal income tax consequences, and
- Those funds are treated as resources when determining eligibility for and amount of government benefits.

### **Slide 77: Federal tax treatment of ABLE accounts**

- Like a 529 account–
- No federal deduction for contributions.
  - States may permit an income tax deduction.
- No tax on income earned inside of the account.
- No tax on withdrawals for qualified disability related expenses.
- Withdrawals for non-qualified expenses are taxed like payments from an annuity.
- Rate is self-advocate's usual rate + 10% penalty.

### **Slide 78: SSI and Medicaid**

- To be eligible, individual must have
  - Low income, and
  - Low asset holding.
- How is eligibility affected by ABLE?
  - Statute says that contributions to, earnings inside, and qualified distributions from the account will not be countable for purposes of eligibility (with a couple of exceptions).
- Instead, SSA says ...

### **Slide 79: SSA POMS on ABLE - Income**

- Does the individual have income?
- Contributions from others to an ABLE account are not income.
  - So I can fund George's account without jeopardizing his eligibility.
- Investment earnings inside of the account are not income.
- Distributions from the account are never income, even if they are used for non-qualified expenses.

- BUT the individual's outside income is still counted as income even if it is contributed to the account.
  - George's own earnings might jeopardize his eligibility even if he puts them into the ABLE account.
  - SSA's interpretation of the law continues to impede the earnings capability of individuals with disabilities.

### Slide 80: SSA POMS on ABLE - Resources

- Account balance
  - < \$100,000 is not counted as a resource.
  - > \$100,000 is counted as a resource.
- Distribution for a qualified disability related expense is not a resource.
  - But if individual doesn't spend it by the first of the month, look out! Paperwork hassle.
- Except housing ... the one thing about which people care the most.

### Slide 81: SSA POMS on ABLE – Housing, NQEs

- Distributions for housing or for non-qualified expenses are countable resources only if the beneficiary retains the distribution into the month following the month of receipt.
- If the beneficiary spends the distribution within the month of receipt, there is no effect on eligibility.
- **Using ABLE funds for housing in the right way will not affect eligibility for benefits.** This is a BIG DEAL. Families can cover housing now.
- **But why is it so complicated? Families and individuals with disabilities will continue to need help to navigate these regulations.**

### Slide 82: End of the Account

#### Rollover

- It is possible to roll funds over to another account for the same beneficiary or to an account for a qualified sibling.

#### Death

- Funds first used to cover any outstanding payments due for qualifying disability expenses.
- Remaining funds may be claimed by the state to repay Medicaid.
  - States can waive this option.
  - Repayment stretches back to date on which account was opened.
- Any remaining funds (not likely!) may be left to a designated beneficiary.
  - 10% tax penalty doesn't apply in this instance.

### Slide 83: My thoughts ...

- There is no reason to think that the annual and aggregate contribution limits correspond to the amount of disability-related expenses a person will have over a lifetime.

- I'm still worried that George will have to live in poverty in order to receive the social services that he might need.
- Because other kinds of savings accounts are treated as assets for purposes of means testing, individuals who rely on Medicaid for social services cannot own retirement accounts.
  - ABLE account has to cover both current spending needs and savings needs.
- Favors families with liquidity over those with non-liquid assets.
- Why is SSA making things so complicated?

### **Slide 84: Example: Saving for Retirement**

- George has a low-paying job. He would like to save for retirement. He and family members contribute \$14,000 a year to his ABLE account.
- He requires Medicaid-funded social services to remain independent.
- Rent in his city is about \$14,000 a year.
- George cannot own a 401(k) or an IRA without losing access to Medicaid.
- He must choose between using the ABLE account to cover his rent or to save for retirement.
- Alice has the same low-paying job and also would like to save for retirement.
- She has no disability, so she needs no assistance to remain independent.
- Her family pays for her rent.
- She contributes money to a tax-preferred 401(k) account.
- The government doesn't force her to choose between rent and retirement.
- **The only significant difference between George and Alice is that George has a disability, and Alice does not.**

### **Slide 85: Example: Family Help with Housing**

- George has a disability. His parents have disposable income, and before they die, they contribute \$100,000 to his ABLE account.
- George is able to use his family's gift to cover his rent and other ordinary expenses of adult living.
- Alice has a disability. Her parents have only illiquid assets, so they cannot fund an ABLE account for Alice during her life.
- When they die, they leave \$100,000 to a special needs or discretionary trust.
- Alice cannot use the money for rent, and by law she cannot force the trustee to fund an ABLE account.
- **The only significant difference between George and Alice is that George's family had liquidity while Alice's did not.**

### **Slide 86: Congressional goals**

- "To encourage and assist individuals and families in saving private funds," and
- "To provide secure funding for disability-related expenses ..." (P.L. 113-295, Div. B, Title 1, § 101 (Dec. 19, 2014).)
- Can both goals be accomplished if the contribution limits are strictly applied?

- No. ABLE is an incomplete solution. Individuals with disabilities and their families will continue to need help to navigate the SSI and Medicaid requirements.
- **Better than what came before it, but we still have a long way to go!**

## **Slide 87: Break**

## **Slide 88: Presenter**

Alice Coday  
Financial Empowerment Specialist  
National Disability Institute

## **Slide 89: No title.**

Your Money, Your Goals (YMYG): Building Inclusion and Disability Awareness

## **Slide 90: Group Discussions**

“Everything builds on what came before, and every new idea is just a mishap or a remix of one or more previous ideas. Nothing is completely original.” - Austin Kleon, *The Steal Like an Artist Journal*

## **Slide 91: Your Money, Your Goals: Background**

Founded on data collected during the Consumer Financial Protection Bureau (CFPB), Office of Financial Empowerment’s 2012 national field scan that included in-depth interviews at five organizations whose work was of special interest:

1. United Way of Greater Cincinnati
2. Louisville Metro/Living Cities
3. The Financial Clinic
4. State of Minnesota
5. Seattle-King County Asset Building Collaborative (now known as the Financial Empowerment Network)

## **Slide 92: No title.**

The YOUR MONEY HELPLINE is based on the Daily News’ and CUNY’s hugely successful annual Citizenship NOW! project which has helped tens of thousands of New Yorkers seeking immigration advice.

Friday, at the Borough of Manhattan Community College, the project – Your Money Helpline – was formerly launched as more than 200 volunteers gathered to prepare to handle your calls.

## **Slide 93: Collaboration and Making Connections**

## **Slide 94: Your Money, Your Goals: An overview**

The CFPB developed **Your Money, Your Goals** to equip frontline staff with fundamental financial empowerment principles, an understanding of consumer protection issues, and tools and skills to help clients understand what financial



empowerment and stability mean for them and **to refer clients** to other related local financial empowerment services.

### **Slide 95: Introductory Modules and Tools (4)**

- Introduction to the toolkit
  - Financial empowerment checklist
  - Financial empowerment self-assessment
- Understanding the situation
  - My money picture
- Starting the money conversation
  - Top money conversations
- Emotions, values, and culture

### **Slide 96: Content Modules and Tools (9)**

- Setting goals and planning for large purchases
  - Goal-setting tool
  - Planning for life events and large purchases
- Saving for the emergencies, bills, and goals
  - Savings plan
  - Savings and benefits: Understanding asset limits
  - Finding a safe place for savings
  - Increasing your income through tax credits
- Tracking and managing income and benefits
  - Income resource tracker
  - Ways to receive income and benefits
  - Ways to increase income and resources
- Paying bills and other expenses
  - Spending tracker
  - Bill calendar
  - Ways to pay bills
  - Strategies for cutting expenses
  - When cash is short – prioritizing bills and spending
- Getting through the month
  - Cash flow budget
  - Cash flow calendar
  - Improving cash flow checklist

### **Slide 97: Content Modules and Tools (9)**

- Dealing with Debt
  - Debt worksheet
  - Debt-to-income worksheet
  - Reducing debt worksheet
  - Repaying student loans
  - When debt collectors call

- Understanding credit reports and scores
  - Getting your credit reports and scores
  - Credit report review checklist
  - Improving credit reports and scores
  - Keeping records to show you've paid your bills
- Money services, cards, accounts, and loans
  - Know your options
  - Ask questions: Choosing where to get what you need
  - Money services and banking basics
  - Opening an account checklist
  - Money transfers and remittances: What you need to know
- Protecting your money
  - Submitting a complaint to the CFPB
  - Protecting your identity
  - Red flags
  - Learning more about consumer protection

### **Slide 98: Questions?**

Visit [www.consumerfinance.gov/your-money-your-goals](http://www.consumerfinance.gov/your-money-your-goals) to get started.

The webpage contains the latest downloadable Your Money, Your Goals materials and includes a link for contacting CFPB about Integrating Your Money, Your Goals into your work.

### **Slide 99: Group Discussions**

1. Outreach to Disability Community
2. Expanding Financial Education and Coaching to People with Disabilities
3. Improving Financial Inclusion for People with Disabilities by Financial Institutions
4. Building Public-Private Sector Collaboration

### **Slide 100: Roundtable Discussion Instructions**

- Each table should select a recorder to take notes and a spokesperson to share your recommendations with the full audience when we reconvene.
- There are four questions. Each table should prepare recommendations for all four questions.
- Each table should select at least one additional question to answer.
- You have one hour for group discussion. Please spend the last 15 minutes selecting your priority recommendations. (Top three per question and make sure your spokesperson is prepared to share with the group.)
- If you have a question, please raise your hand. Alice and I will be circulating and come to your table.

### **Slide 101: Group Discussion: Questions for Columbus**

1. What can financial institutions do to increase engagement of working-age adults with disabilities with mainstream financial products and services?

2. What can financial institutions do to keep customers with disabilities in the banking system and invest in long-term customer relationships? As a person with a disability, what do I want from a banking relationship?
3. What can disability organizations do to improve financial capability for people with disabilities? Who could they collaborate with to increase availability of financial education and coaching?
4. How can we expand outreach to the disability community to educate eligible individuals with disabilities about the benefits of opening an ABLE account?

### **Slide 102: Luncheon Keynote Speaker**

Juliana Crist  
Director, Ohio's STABLE Accounts  
Office of the State Treasurer

### **Slide 103: ABLE Accounts**

A New Pathway to Financial Inclusion and Independence

### **Slide 104: Reports and Recommendations from Group Discussions**

### **Slide 105: Next Steps and Wrap-Up**

Alice Coday  
Michael Morris

### **Slide 106: Mainstream by 4 wheel city**

To download the song, go to <http://www.realeconomicimpact.org/pages/mainstream>

### **Slide 107: 4 wheel city**

[Audio of 4 wheel city's "Mainstream"]  
[Photo of the two members of 4 wheel city]

### **Slide 108: Mainstream – fourth VERSE**

Don't tell me about disparity got my every day clarity  
Stop with the charity  
Making it I will set me free  
No hand out just hand up  
Thank you brother thank you sister no more first names call me mister.  
We are part of the economy so rap with me in harmony.  
I can work I can dream I can be so mainstream.

### **Slide 109: Next Steps**

1. Become informed and involved in ABLE implementation in Ohio.  
<http://www.stableaccount.com>
1. Build the capacity of your agency to provide financial education and coaching to individuals with disabilities.

2. Integrate a financial health assessment and financial goal setting into individual plans for employment.
3. Join the Real Economic Impact Network. <http://www.realeconomicimpact.org>
4. Take the pledge to Disable Poverty and commit to action at an individual and organizational level. <http://disablepoverty.org>

### **Slide 110: Next Steps (continued)**

6. Respond to the participants' survey that will be sent out in the next week.
7. Help us set priorities for action from the list of small group discussion recommendations.
8. Download "Mainstream." <http://www.realeconomicimpact.org/pages/mainstream>
9. Think outside the box!

### **Slide 111: Think outside the box**

[mmorris@ndi-inc.org](mailto:mmorris@ndi-inc.org)

### **Slide 112: LEARN – Upcoming Training Opportunities**

CFBP Your Money, Your Goals Training: Inclusion & Disability Awareness  
Coming early 2017

### **Slide 113: DISABLE POVERTY – Take the Pledge**

- Ask everyone at your organization to take the pledge and make a commitment to action
- Share the DISABLE POVERTY campaign with your staff and clients through social media, newsletters and community partnerships
- Use the DISABLE POVERTY toolkit
- Offer financial education and other volunteer support services to disability and advocacy organizations

### **Slide 114: EXPLORE – The Top 12 Financial Wellness Links:**

[www.realeconomicimpact.org/resources/links](http://www.realeconomicimpact.org/resources/links)

- Connect with Peers
  - Become a Bank On Chicago Community Partner
  - Become a Bank On Chicago Financial Partner
  - Become an Illinois Asset Building Group Partner
- Credit and Debt - Integrating financial capability to build credit and reduce debt
  - Savings – Become an ABLE Ambassador
- Banking – Learn more about BankOn Chicago:  
<http://www.chicagocitytreasurer.com/of/bank-on-chicago/>
  - Offer financial education classes – use programs like Money Smart (FDIC)
  - Track and report your conversion rate of unbanked clients to banked clients

### **Slide 115: No title.**

Today's event was made possible through the generous support of **JPMorgan Chase**.