



New Orleans Financial Inclusion Summit Priority Recommendations



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

1. Ask people with disabilities first. Conduct market research among people with disabilities and their families to identify barriers to accessing products and services and work together on solutions.
2. Build partnerships between employers and financial institutions to educate employees with disabilities about making informed financial decisions, setting financial goals and using products and services that will help them meet their goals. Build partnerships with public schools to offer financial education to youth before they join the workforce and receive a paycheck.
3. Develop specific marketing materials and information to describe products and services that would meet the diverse needs of people with disabilities. Share stories of real customers with disabilities using and benefitting from products and services.
4. Provide training by financial institutions to disability community to explain how to navigate their website, use mobile banking and financial apps.
5. Partner with the Mayor's and Governor's Office on Disability to develop training and materials to help inform people with disabilities and their families about affordable and accessible products and services, as well as the benefits of using mainstream financial services.

B. 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?

1. Review and/or develop sensitivity training in partnership with community-based organizations serving persons with disabilities. Use and implement this training for all staff, but especially for front line banking staff in neighborhood branches, as well as phone and internet customer service representatives to be sensitive in communications with individuals with different types of disabilities.
2. Create a resource guide and map that is updated regularly by financial institutions and disability nonprofits working together.

3. Adapt the services banks provide in the following manner:
 - a. Adapt and offer product and service materials with more pictures and less text for individuals with lower literacy levels.
 - b. Offer alerts via text, email and/or phone to alert customers of low balances.
 - c. Offer accounts that do not require minimum balances and protect against overdraft fees.
 - d. Offer short-term emergency loans to reduce the use of payday lenders. Offer small-dollar credit builder loans.
 - e. Provide clear explanations of different types of fees, terms and conditions of loans and other products.
 - f. Hire individuals with a variety of disabilities to work in banks ensuring they have job coaches if necessary to be successful in their work.
4. Increase the awareness of CRA opportunities and how they can advance financial inclusion for persons with disabilities through training opportunities for both financial institutions and disability community partners.
5. Ask people with disabilities their suggestions on website accessibility improvements and ways to make the site more user friendly.

C. 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?

1. Collaborate with financial institutions to create a speaker series that would be advertised widely within the disability community.
2. Identify free community resources and organizations like NeighborWorks, where financial education classes are already available. Network with “non-disability” related programs. Think outside of disability.
3. Require financial literacy be a part of transition plans for every student in disability services in order to receive a diploma.
4. Include financial counseling/coaching as part of vocational programs and make improved financial literacy a part of individual employment plans.
5. Partner with FDIC to train staff on Money Smart program.

D. How can we expand outreach to the disability community to educate eligible individuals with disabilities about the benefits of opening an ABLE account?

1. Market the availability and benefits of ABLE accounts in diverse locations to reach eligible individuals and families, including:
 - Libraries
 - High schools
 - Churches
 - Community-based organizations
 - Social Security offices
 - Medical facilities/hospitals
 - Rehabilitation facilities
 - College/university disability student service offices
 - 211 hotline
 - Booth at Special Olympics events
 - Use Gov Talks to spread the word about ABLE accounts.
2. Disseminate informational materials about ABLE accounts at local financial institution branches.
3. Provide a link from every disability-related organization website to the state ABLE program and have a toolkit available to help organizations share information about the benefits of ABLE accounts, including no adverse impact on benefits.
4. Utilize individuals and families who have already opened accounts to tell their story on why they opened an account and highlight their financial goals.
5. Create a speakers bureau to present at disability-related conferences and events.