

BRIDGING THE ECONOMIC DIVIDE FOR AMERICANS WITH DISABILITIES

National Disability Institute Convenes Financial Inclusion Summit in San Diego

Washington, D.C. (September 19, 2018) – Today, [National Disability Institute](#) (NDI) assembled policymakers, stakeholders and leaders, from both the disability community and financial services sectors, at the Jacobs Center for Neighborhood Innovation in San Diego, Calif. for a *Financial Inclusion Summit*. The *Summit* addressed the financial knowledge, skill gaps and barriers that prevent Americans with disabilities from participating in the economic mainstream and focused on creating solutions to assure their access to financial mainstream services.

“Twenty-eight years after the signing into law of the Americans with Disabilities Act (ADA), there remain persistent barriers to economic self-sufficiency for people with disabilities, a third of whom live below the poverty line,” Michael Morris, Executive Director, National Disability Institute, said. “Equal opportunity must include options to build the knowledge and skills necessary to make informed financial decisions, access to financial education and coaching, affordable and accessible financial services and products, inclusion in career pathways and the ability to save and build assets.” He added, “The *San Diego Financial Inclusion Summit* is about the power of collaboration. Together, we can build opportunity for shared prosperity and the full participation of Americans with disabilities in the economic mainstream.”

As the nation’s first nonprofit dedicated exclusively to improving the financial health and well-being of people across the spectrum of disability, NDI has long documented the unique financial challenges and hurdles individuals with disabilities face. In December 2017, NDI released the report, [Financial Capability of Adults with Disabilities: Findings from the FINRA Investor Education Foundation National Financial Capability Study](#).

Findings from the report include:

- Among adults ages 18-64, one in nine have a disability and, of those, one in three are employed.
- People with disabilities are twice as likely to have income less than \$35,000, leading to a high rate of skipped medical treatments compared to those without disabilities (46 percent vs. 25 percent).
- People with disabilities are three times more likely to have extreme difficulty paying bills.
- Fifty-five percent of people with disabilities reported that they could not come up with \$2,000 for an emergency, compared to 22 percent of those without a disability.
- Compared to people without disabilities, those with disabilities are more likely to be late on mortgage payments (31 percent vs. 14 percent), overdrawn on

checking accounts (31 percent vs. 18 percent) and take loans from retirement accounts (23 percent vs. 10 percent).

Collaborating organizations for the event included Able-Disabled Advocacy; Access to Independence; CalABLE; California Department of Rehabilitation (DOR); Federal Deposit Insurance Corporation (FDIC); First Bank; Goodwill Industries of San Diego; Stakeholder Partnerships, Education and Communication (SPEC), Internal Revenue Service (IRS); JP Morgan Chase & Co.; Local Initiatives Support Corporation (LISC); National Alliance on Mental Illness San Diego (NAMI San Diego), National Disability Institute; Office of the State Treasurer; San Diego Financial Literacy Center (SDFLC); San Diego Mesa College; Self-Help Federal Credit Union; and Union Bank.

The overflow crowd at the *Summit* heard from a diverse set of speakers representing both public and private interests and the nonprofit sector. The *Summit* keynote speaker was John Chiang, California State Treasurer. Special guests included: Mary Salinas Durón, Senior Community Affairs Specialist, Federal Deposit Insurance Corporation's Community Affairs Branch; Howard Eskew, Associate Professor, San Diego Mesa College, Business Department; Amy Kalivas, Director of Programs, Access to Independence of San Diego, Inc.; Linda D. Ketterer, Children, Youth & Family Liaison Lead Trainer, National Alliance on Mental Health San Diego; Cindy Lennon, Program Manager, Able-Disabled Advocacy; Vera A. Moore, Vice President, Office of Nonprofit Engagement (ONE), JPMorgan Chase & Co.; Chase Peckham, Director of Community Outreach, San Diego Financial Literacy Center; Suzette Southfox, Director of Education, National Alliance on Mental Illness; Bryndan Stueve, Program Officer, Local Initiatives Support Corporation in San Diego; Paul Wesner, Staff Service Manager, San Diego District Office of the Department of Rehabilitation; and Ronald Wicks, Senior Stakeholder Relationship Tax Consultant, Stakeholder Partnerships, Education and Communication Unit, Internal Revenue Service. Each speaker highlighted their own and/or organization's work to help Americans with disabilities build a more financially secure future.

During the afternoon session, *Summit* attendees formed working groups to identify pathways to create better financial health and well-being for all individuals with disabilities. The goal was to develop and refine strategies to fulfill the promise of the Americans with Disabilities Act "to assure equality of opportunity, full participation, independent living and economic self-sufficiency for individuals with disabilities." Following the breakout session, the working groups gave their reports and recommendations to advance financial inclusion for Americans with disabilities.

Visit the [San Diego Financial Inclusion Summit webpage](#) for more information. Photographs of the event are available upon request.

The *San Diego Financial Inclusion Summit* was made possible through lead funding from JPMorgan Chase.

About National Disability Institute

National Disability Institute (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. NDI and its Real Economic Impact (REI) Network have helped more than 2.3 million people with disabilities receive nearly \$2.3 billion in tax refunds and credits. To learn more, visit www.realeconomicimpact.org. Engage with NDI on Facebook: RealEconImpact or follow NDI on Twitter: @RealEconImpact.

Contact:

Kathleen Brannigan
National Disability Institute
kbrannigan@ndi-inc.org
202-296-5393