



Financial Wellness for People with Disabilities

Five Key Strategies to Achieving Financial Wellness

Developed by:

National Disability Institute
Washington, DC
nationaldisabilityinstitute.org



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is supported by:**



Moderator



Michael R. Roush, M.A., AFC®
Director, Real Economic Impact Network
National Disability Institute

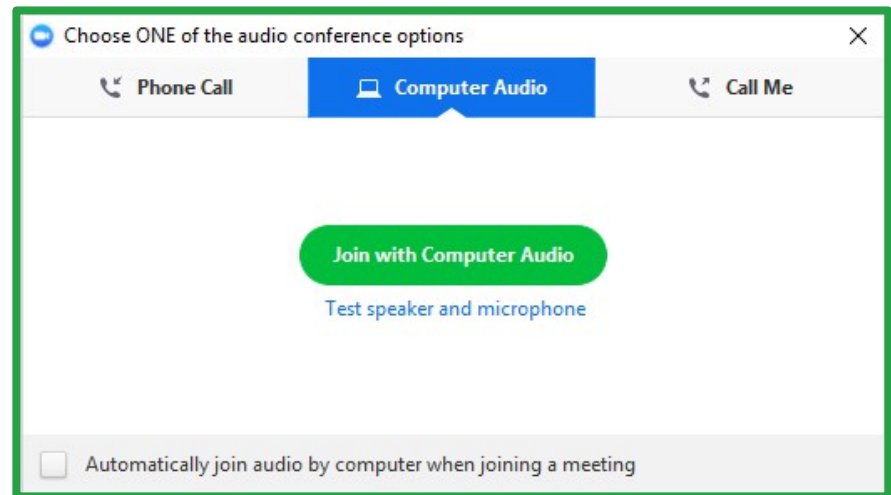
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 - National Disability Institute:
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 - Illinois Council on Developmental Disabilities:
www2.illinois.gov/sites/icdd

National Disability Institute

- **Our Vision:** We envision a society in which people with disabilities have the same opportunities to achieve financial stability and independence as people without disabilities.
- **Our Mission:** We collaborate and innovate to build a better financial future for people with disabilities and their families.

nationaldisabilityinstitute.org

Financial Wellness for People with Disabilities

In partnership with the Illinois Council on Developmental Disabilities



Welcome



Mariel R. Hamer

Associate Director of Program & Policy
Illinois Council on Developmental Disabilities

Agenda

- Illinois disability statistics
- Overview of key financial stability strategies
 - Public benefits and work supports
 - Employment
 - Free tax preparation
 - Financial education and financial coaching
 - Asset development
- Resources and tools for each strategy
- Questions and answers
- Training opportunity

Presenter



Katie Metz

Manager of Financial Empowerment & Inclusion
National Disability Institute

Illinois Disability Statistics

- 11% of overall Illinois population report a disability.
- 39% of adults are employed compared to 80% of those without a disability.
- 24% of adults with a disability work full time.
- 20% receive Supplemental Security Income.
- 25% of working age people with a disability live in poverty compared to 10% without disabilities.

[Cornell University: disabilitystatistics.org](http://disabilitystatistics.org)

Americans with Disabilities Act of 1990

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. - 42 U.S.C. § 1201(a)(8) (2005)

Make the Paradigm Shift

Acknowledge that public benefits in exchange for a life of poverty is a bad deal for all.

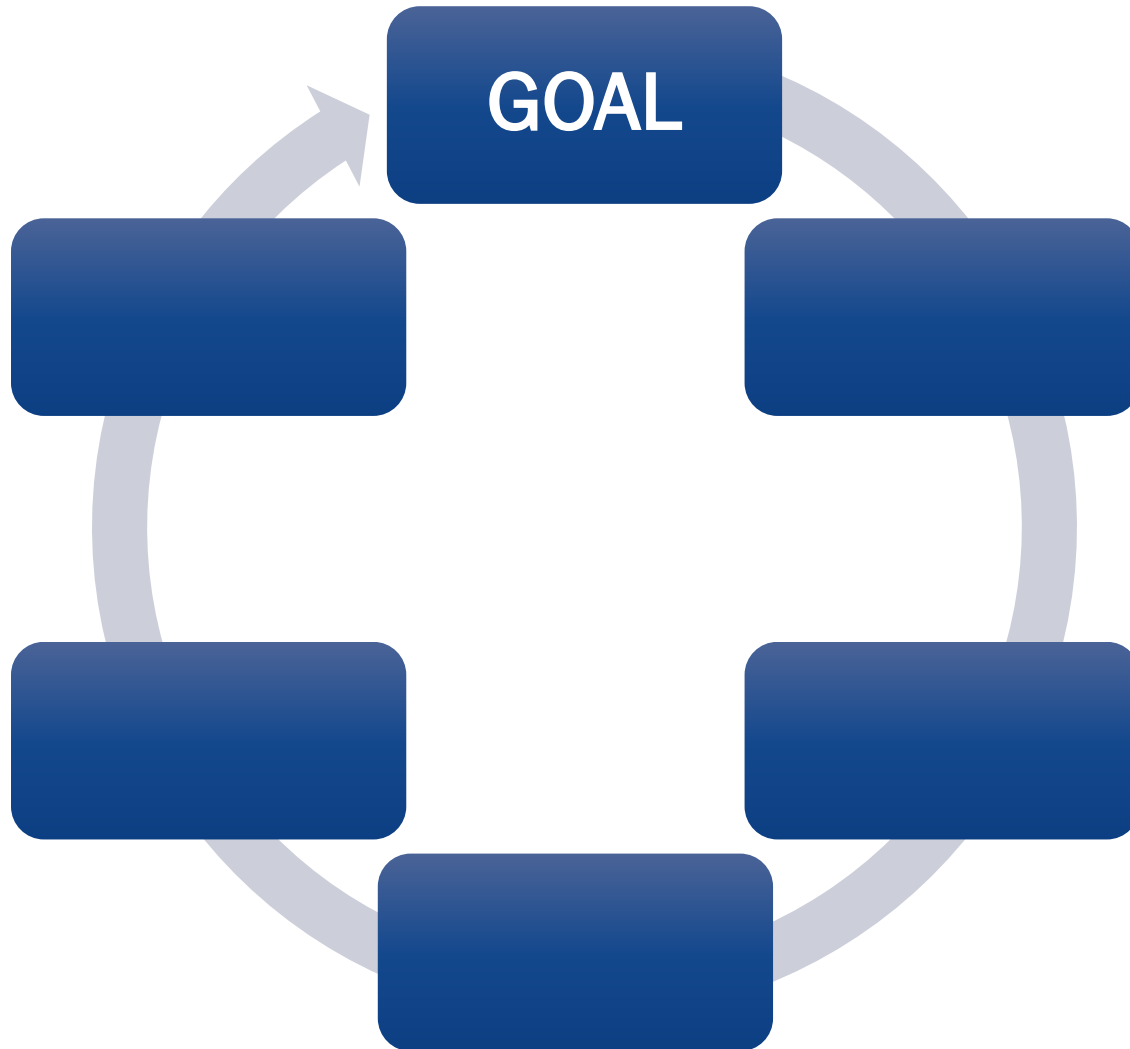
- Individuals with disabilities live in poverty at higher rates than any other group in America. Discussing a movement from poverty to financial well-being is a new conversation that may seem counter-intuitive at points but is the only way to ensure equal opportunity and full participation.

Five Key Strategies

National Disability Institute focuses on five key financial wellness strategies:

- Public benefits and work supports
- Employment
- Free tax preparation
- Financial education and financial coaching
- Asset development

Start by Identifying a Goal



Key Strategy #1: Benefits Planning and Work Supports



Important Definitions

- **Public Benefits:** Benefits made available by the federal, state or local government to assist people who need help with food, healthcare and day-to-day expenses.
- **Work Supports:** Any subsidy or service that supports one's ability to obtain or retain employment.

Social Security Administration Disability Benefits

- The Social Security Administration (SSA) has two programs to support individuals who meet the SSA disability standard. They are not permanent benefits and are evaluated periodically.
 - **Social Security Disability Insurance (SSDI)**
 - **Supplemental Security Income (SSI)**
- Many people with disabilities who receive SSDI and/or SSI want to work or return to work, but they are unsure of what will happen to their benefits when they do.
- SSA has special work incentives available that make it possible for individuals to test their ability to work while they continue to receive some or all of their cash and health benefits.

SSA Work Incentives

Supplemental Security Income (SSI)

- Section 301
- Student Earned Income Exclusion
- Impairment Related Work Expense
- Blind Work Expense
- 1619 (a)
- Medicaid 1619 (b)
- Property Essential for Self-Support
- Plan for Achieving Self-Support
- Subsidies
- Reinstatement without new application
- Expedited Reinstatement
- Ticket To Work

Social Security Disability Insurance (SSDI)

- Section 301
- Trial Work Period
- Impairment Related Work Expense
- Extended Period of Eligibility
- Subsidies
- Medicaid Health Benefits for Workers with Disabilities
- Unsuccessful Work Attempt
- Unincurred Business Expenses
- Medicare Continuation
- Expedited Reinstatement
- Ticket to Work

Community Resource

Work Incentives Planning and Assistance (WIPA)

- WIPAs are invaluable resources for persons with disabilities in understanding benefits and returning to work.
- Each WIPA project has Community Work Incentives Coordinators (CWICs). They are trained experts who work with individuals one-on-one to provide in-depth counseling about benefits and the effect of work on benefits.

Eligibility

- Anyone currently receiving Supplemental Security Income (SSI), Social Security Disability Insurance (SSDI) or Social Security Childhood Disability Benefits (SSCDB) - also known as Social Security Disabled Adult Child (DAC).
 - **Individual must be** working, looking for work or thinking about working.

choosework.ssa.gov/findhelp

WIPA Projects in Illinois

Illinois Assistive Technology Program (IATP)

- IATP is a statewide resource (other than the city of Chicago). For more information, contact the IATP WIPA program toll free at (800) 852-5110(voice/tty), (217) 522-7985 or email at iatp@iltech.org.

City of Chicago Mayor's Office for People with Disabilities (MOPD)

- MOPD serves residents in Chicago only. For more information, contact the Mayor's Office for People with Disabilities Employment Services Unit at 312.746.5743 (voice) or 312.746.5739.

Public Benefits with Work Supports

- HUD / Section 8: Family Self-Sufficiency Program
hudexchange.info/programs/fss/25-years/ - p=24
- SNAP (food stamps): Employment and Training Program
dhs.state.il.us/page.aspx?item=33698
- TANF: Employment and Training Program
dhs.state.il.us/page.aspx?item=30358

Key Message

- It is important for an individual to find out what they are potentially eligible for by looking at each of the public benefits and work support programs.
- If an individual is already receiving support from a program, it is important they determine if they are eligible for any work supports attached to the program that might assist them in reaching their employment and financial goals.

Key Strategy #2: Employment



Types of Employment

- Full-time, part-time, seasonal
- Self-employment
- Competitive employment
- Apprenticeship
- Customized employment
- Sheltered employment
- Supported employment

American Job Centers

- Established under the Workforce Innovation Opportunity Act (WIOA), American Job Centers (AJCs) are designed to provide a full range of assistance to job seekers under one roof.
- Job centers offer:
 - Youth employment placement
 - Senior employment placement
 - Training credentials, certificates and apprenticeships
 - Mock interviews
 - Resume preparation
 - Career counseling
 - Job listings
 - Referrals and employment-related services

AJCs are also called Workforce Centers or One Stop Centers.

To locate an AJC, go to:

careeronestop.org/localhelp/americanjobcenters/find-american-job-centers.aspx.

Key Strategy #3: Free Tax Preparation



Free Tax Preparation Services

- **Volunteer Income Tax Assistance (VITA):** VITA programs offer free tax help to people who generally make \$56,000 or less, persons with disabilities, the elderly and limited English speaking taxpayers who need assistance in preparing their own tax returns. IRS-certified volunteers provide free basic income tax return preparation with electronic filing to qualified individuals.
- To identify a VITA site in your area, go to: irs.treasury.gov/freetaxprep.

Key Strategy #4: Financial Education/Financial Coaching



Financial Education

Financial Education: The knowledge and skills of understanding of financial matters.

- Banking
- Saving
- Investing
- Credit
- Debt management
- Rent vs. home ownership

Financial Education Curriculums and Tools

- FDIC Money Smart: fdic.gov/consumers/consumer/moneysmart
- Hands On Banking: handsonbanking.com
- Better Money Habits: bettermoneyhabits.com
- National Disability Institute: nationaldisabilityinstitute.org
- UIC Building Financial Wellness:
center4healthandsdc.org/building-financial-wellness.html

FDIC *Money Smart*

- The FDIC developed the *Money Smart* program to help low- and moderate-income individuals understand basic financial services, develop money management skills and learn how to use banking services effectively.
- *Money Smart* is available from the FDIC in English, Spanish, Chinese, Korean and Vietnamese and is free of charge to the user.
- Instructions for obtaining copies of the curriculum can be found by clicking on the *Money Smart* link at: fdic.gov/consumers/consumer/moneysmart/index.html.

Hands On Banking

- Developed by Wells Fargo as a free public service, this innovative, entertaining program contains no commercial content on a variety of financial education topics: handsonbanking.org.
- Download the Hands On Banking Quick Reference Guides: nationaldisabilityinstitute.org/downloads/-reference-guides.

Better Money Habits

Better Money Habits was developed by Bank of America and Khan Academy as a free online financial education tool.

- It contains short videos that complement existing curriculums/programs.
- There are specific lessons for people with intellectual disabilities.

bettermoneyhabits.bankofamerica.com/community/en/lessons/financial-independence-first-steps

Key Strategy #5: Asset Development



Examples of Assets

- Education
- Work history
- Circle of support
- Home
- Small business
- Savings
- Retirement

Achieve Goal: Strategies Work Together



Create New Expectations

- Assume all people want to better their lives.
- Engage people with disabilities in the conversation.
- Provide *simplified* opportunities for individuals to improve their financial wellness.
- Acknowledge the limited financial education of all, including those with disabilities.
- Just as you assume competence, assume the desire to live beyond poverty.
- Expect the systems to adjust to support this movement.

Questions

Questions

Opportunities to Learn More

Upcoming Webinar – Save the Date

- **November 14, 2019 10:00 – 11:00 AM**
 - Topic: ABC's of Social Security Benefits and Work Supports + Where to Find the Experts – Register: bit.ly/IllinoisCDDWebinarNov14
 - Archived webinars: nationaldisabilityinstitute.org/resources/webinars

Trainer Sessions

Financial Wellness for People with Disabilities

Train-the-Trainer Session

This **FREE**, two-day train-the-trainer event is designed to provide individuals with disabilities, family members, service professionals and self-advocates an understanding of how individuals with disabilities can become more self-sufficient, less dependent on benefits and build better a financial future that promotes choice and greater community participation.

Lunch will be provided!

Dates and locations to be determined.

For more information, contact kmetz@ndi-inc.org.

Contact Us

If you have any questions on this project or on financial wellness for people with disabilities, please send an email to ask@ndi-inc.org.

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