



# Managing Financial Wellness during the COVID-19 Pandemic

## Developed by:

National Disability Institute  
Washington, DC  
[nationaldisabilityinstitute.org](http://nationaldisabilityinstitute.org)



## This training program is supported by:



# Moderator



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Director

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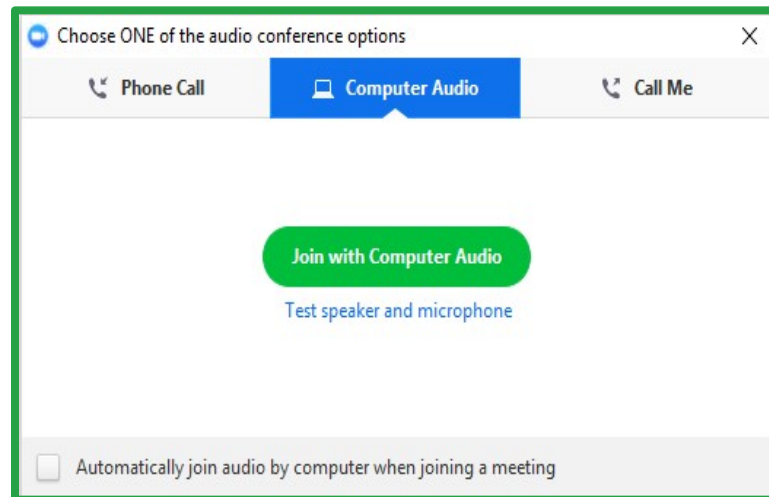
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  - National Disability Institute:  
[nationaldisabilityinstitute.org/resources/webinars](http://nationaldisabilityinstitute.org/resources/webinars)
  - Illinois Council on Developmental Disabilities:  
[www2.illinois.gov/sites/icdd](http://www2.illinois.gov/sites/icdd)

# 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.

[www.nationaldisabilityinstitute.org](http://www.nationaldisabilityinstitute.org)

# Financial Wellness for People with Disabilities

*In partnership with the Illinois Council on Developmental Disabilities*



*This project is supported, in part by grant numbers 19/2001ILSCDD-02, from the U.S. Administration for Community Living, Department of Health and Human Services, Washington, D.C. 20201. Grantees undertaking projects with government sponsorship are encouraged to express freely their findings and conclusions. Points of view or opinions do not, therefore, necessarily represent official ACL policy.*



# Welcome



Mariel R. Hamer

Associate Director of Program & Policy

Illinois Council on Developmental Disabilities

# Agenda

- Feedback from individuals through NDI Listening Sessions on Navigating COVID-19 Pandemic
- Financial Resilience Center
- Managing Financial Wellness Tips during COVID-19
- Q&A

## Identifying the Needs of People with Disabilities During the COVID-19 Crisis

- NDI's previous research indicated that people with disabilities are more likely than those without disabilities to live in poverty, more likely to be in low wage jobs if they are employed, less likely to have accumulated savings and less likely to be able to come up with funds if an unexpected need arose.
- Although some people with disabilities can weather the financial impact of COVID-19, for many, their fragile financial situation has made it more difficult to navigate difficult times.
- As the COVID Crisis was emerging in March National Disability Institute (NDI) held two listening sessions with over 17 National Organizations and conducted an online survey with over 600 respondents.

# Survey Findings

- In addition to concerns about catching the virus, maintaining access to medical care, mental health care and therapies, personal care assistance and other supports that enable them to live independently respondents expressed deep concerns about finances.
- 51 percent had “a lot” or “an extraordinary amount” of concern about their ability to pay bills or meet financial obligations; and
- Half of respondents were worried about being furloughed or having hours cut back.
- These financial concerns also affect food security and housing stability. 42 percent were worried they will have difficulty paying their rent or mortgage; and one-third were worried about being evicted.

# Presenter



## **Katie Metz**

Director, Financial Resilience Center  
National Disability Institute

# COVID-19 Online Resource Center *for People with Disabilities and Chronic Health Conditions*

[nationaldisabilityinstitute.org/  
financial-resilience-center](https://nationaldisabilityinstitute.org/financial-resilience-center)

The Financial Resilience Center was developed by National Disability Institute with generous funding from the [Wells Fargo Foundation](#).





## Financial Resilience Center Goals

- Serve as the go-to and trusted resource on financial health and resiliency for people with disabilities and chronic health conditions.
- Answer questions about financial matters related to the COVID-19 pandemic in a format and language that is easy to understand.
- Provide comprehensive financial education and information.
- Promote effective financial decision making and financial stability in response to adverse financial consequences during times of uncertainty.

[nationaldisabilityinstitute.org/financial-resilience-center/](https://nationaldisabilityinstitute.org/financial-resilience-center/)



## The Financial Resilience Center website offers:

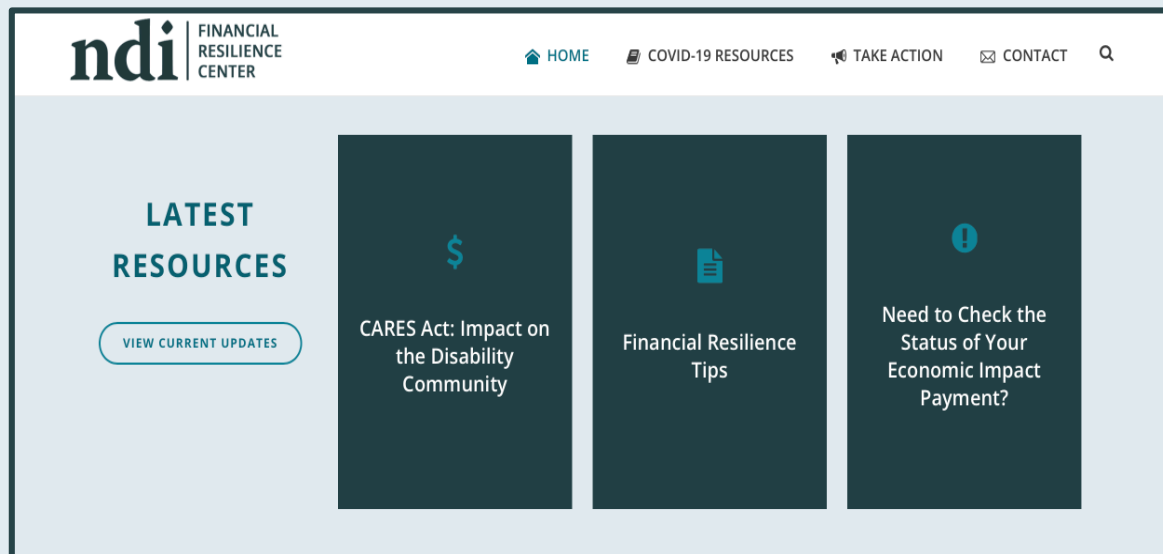
- Timely, accurate information and alerts
- Resources provided under topic areas of interest to help users better understand how to deal *financially* with the current pandemic
- Access to additional assistance through our LifeCents and AFCPE partners
- [Email sign-up](#) to receive our weekly newsletter, updates and alerts





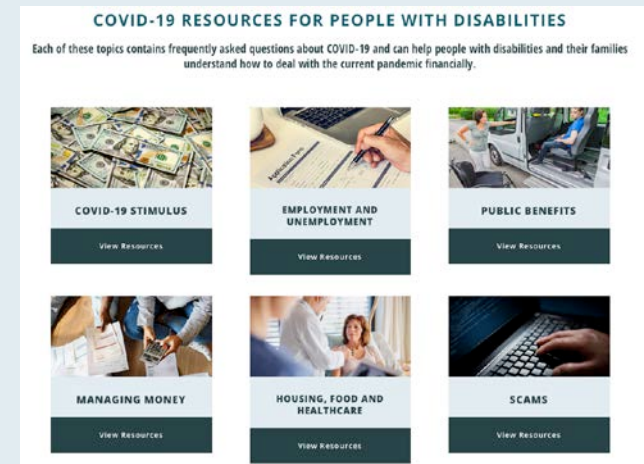
# Current Up-to-Date Resources and Information

- Updated weekly at a minimum
- Analysis of federal policy and impact
- Tips on Financial Resilience
- Timely Alerts and information



## Resources

- Topic areas of interest to persons with disabilities
  - COVID-19 Stimulus
  - Employment and Unemployment
  - Public Benefits
  - Managing Money
  - Housing, Food and Healthcare
  - Scams
- Found and analyzed by NDI subject matter experts
- Q&A Format
- Constantly updated sources and information





## Additional Support

- **LifeCents (Coming Soon)**

- Self-paced, online financial wellness training, FREE of cost to empower knowledge acquisition, build habits and gain confidence to make smarter everyday financial decisions.

- **AFCPE**

- Virtual financial counseling and coaching with certified professionals – FREE of cost
- Can Help:
  - Address your immediate money challenges.
  - Create an effective spending plan.
  - Build savings.
  - Overcome debt.
  - Identify and modify ineffective money management behaviors.



## What can you do?

- Visit the [Financial Resilience Center](#)
- Refer individuals to all of the resources available
- Share with others (Partner Toolkit)
  - Friends, families, those you serve
  - Place a link on your website
  - Social Media
- [Sign-up](#) for updates and information
- [Submit Financial Resilience Tips](#) and Stories
- Let us know if you have any questions





## Contact Information

Katie Metz

*Director, Financial Resilience Center*

**National Disability Institute**

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# Managing Financial Wellness Tips during COVID-19

Assessing your financial situation and creating a plan for your financial health is an important part of preparing for and managing through a crisis.

- Create or update a spending plan: [catalog.fdic.gov/system/files/4\\_PG.pdf](https://catalog.fdic.gov/system/files/4_PG.pdf). Developing a spending plan assists in understanding your financial situation.
- Look closely at your expenses. Identify any items that can be eliminated during this crisis.
- Plan ahead and put together a weekly menu and food shopping list: [nationaldisabilityinstitute.org/wp-content/uploads/2020/03/menu-planning-and-shopping-list-2020.pdf](https://nationaldisabilityinstitute.org/wp-content/uploads/2020/03/menu-planning-and-shopping-list-2020.pdf).
- Look at your bills and prioritize which to pay. Call about bills that cannot be prioritized and ask what your options are during this crisis: [consumerfinance.gov/about-us/blog/protect-yourself-financially-from-impact-of-coronavirus/](https://consumerfinance.gov/about-us/blog/protect-yourself-financially-from-impact-of-coronavirus/).

# Managing Financial Wellness Tips during COVID-19

Municipalities and community-based organizations are working to meet the needs of the disability community during this time.

- 2-1-1 assists individuals who are looking for resources within their community: [211.org](https://211.org).
- Feeding America is the nation's largest domestic hunger relief organization.
  - Locate a food bank in your area:
  - [feedingamerica.org/find-your-local-foodbank](https://feedingamerica.org/find-your-local-foodbank).
- The Disaster Distress Helpline is available 24 hours a day offering free support to people experiencing emotional distress: [samhsa.gov/find-help/disaster-distress-helpline](https://samhsa.gov/find-help/disaster-distress-helpline).
- The Administration for Community Living (ACL) has guidance for people with disabilities and caregivers, which includes connections to state and local resources at: [acl.gov/COVID-19](https://acl.gov/COVID-19).

# Managing Financial Wellness Tips during COVID-19

## Be Informed About Benefits

- This is a critical time to understand the benefits you receive or your eligibility for benefits.
- If you receive a Social Security Administration benefit, you can access resources at: [choosework.ssa.gov/](https://www.choosework.ssa.gov/)
- If you have lost a job, you can determine eligibility and apply for unemployment benefits at: [careeronestop.org/WorkerReEmployment/UnemploymentBenefits/unemployment-benefits.aspx](https://www.careeronestop.org/WorkerReEmployment/UnemploymentBenefits/unemployment-benefits.aspx)



# Managing Financial Wellness Tips during COVID-19

## Be Informed About Benefits

- Supplemental Nutrition Assistance Program (SNAP) provides assistance for food. Learn how to apply for SNAP benefits at: [benefits.gov/benefit/361](https://www.benefits.gov/benefit/361)
- Consider applying for help with utility bills. Explore your options: [liheapch.acf.hhs.gov/help](https://liheapch.acf.hhs.gov/help)
- The IRS has extended the federal tax filing due date from April 15, 2020 to July 15, 2020. Federal income tax payments can also be deferred to July 15, 2020, without penalties or interest, regardless of the amount owed: [irs.gov/newsroom/tax-day-now-july-15-treasury-irs-extend-filing-deadline-and-federal-tax-payments-regardless-of-amount-owed](https://www.irs.gov/newsroom/tax-day-now-july-15-treasury-irs-extend-filing-deadline-and-federal-tax-payments-regardless-of-amount-owed)

# Managing Financial Wellness Tips during COVID-19

Many financial service providers are providing updates and support to their customers.

- Create a list of each of your financial service providers. This may include banks or credit unions, credit card companies, mortgage lenders or other loan providers.
- Get updates on what providers are offering their customers during this time by reviewing their specific websites.
- Sign up for online or mobile banking with your financial service provider. Learn more: [fdic.gov/consumers/consumer/news/cnwin18/mobilebanking.html](https://www.fdic.gov/consumers/consumer/news/cnwin18/mobilebanking.html).
- Explore FDIC-insured ABLE account savings options: [ablencr.org/state-plan-search/](https://www.ablencr.org/state-plan-search/).

# COVID-19 Financial Resiliency Resources

- Promoting Financial Health and Resiliency for People with Disabilities and Their Families During the COVID-19 Pandemic  
[nationaldisabilityinstitute.org/wp-content/uploads/2020/03/financial-resiliency-tips.pdf](https://nationaldisabilityinstitute.org/wp-content/uploads/2020/03/financial-resiliency-tips.pdf)
- The Impact of Coronavirus on the Disability Community  
[nationaldisabilityinstitute.org/webinars/coronavirus-listening-sessions/](https://nationaldisabilityinstitute.org/webinars/coronavirus-listening-sessions/)

# Economic Impact Payment

- The CARES Act includes direct payments to millions of Americans in the form of cash payments. The full amount is \$1,200 per adult and \$500 per child. This includes recipients of Supplemental Security Income (SSI) and/or Social Security Disability Insurance (SSDI) payments from the Social Security Administration (SSA).
- In order to be eligible for the economic impact payment, you need to meet three conditions (1) have a valid Social Security number (2) not be claimed as a dependent of another taxpayer, and (3) had adjusted gross income under certain limits. Learn more about Economic Impact Payments: [irs.gov/coronavirus/economic-impact-payment-information-center](https://www.irs.gov/coronavirus/economic-impact-payment-information-center)

# Economic Impact Payment

## Social Security Administration (SSA) representative payee and Economic Impact Payment

- An SSA representative payee (RP) is only responsible for managing SSA or SSI benefits.
- On May 1, 2020, the Social Security Administration came out with guidance regarding this topic. SSA stated that an economic impact payment (EIP) is not such a benefit.
- An RP should discuss the EIP with the individual and, if the individual wants to use it independently, the RP should provide it to the individual. Outside of their role as a RP, the RP can help individuals to use their economic impact payment in a specific manner or save it if that is the individual's choice.
- Learn who manages your EIP if you have a representative payee: [ssa.gov/coronavirus/#reppayee](https://ssa.gov/coronavirus/#reppayee)

# Resources

- National Disability Institute webinars:  
[nationaldisabilityinstitute.org/resources/webinars](https://nationaldisabilityinstitute.org/resources/webinars)

# Questions

## 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](mailto:ask@ndi-inc.org).



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