

Welcome!

Please save this [Spending Plan](#) on your computer for today's information session.

Thank you for joining us today.

The webinar will begin momentarily.

Please note: This webinar is being recorded and the materials, including a transcript, will be placed on the National Disability Institute Assistive Technology Loan Program site, along with our other [AT Spotlight Webinars](#).

Captioning

- Real-time captioning is provided during this webinar.
- The captions can be found by clicking on the “cc” button in your Zoom controls at the bottom of the screen.

Submitting Questions or Technical Difficulties

For Q&A: Please use the Q&A box to post any questions you have during the webinar to Laurie Schaller.

If you are listening by phone and not logged in to the webinar, you may also ask questions by emailing HPrice@NDI-INC.org.



Building a Better Financial Future

Spending Plan Development

hosted by National Disability Institute's
Assistive Technology Loan Program

Laurie Schaller

lschaller@ndi-inc.org

Manager, Financial Empowerment

AssistiveTechLoans.com

202-449-9521

Toll Free: 1.877.771.1962



National Disability Institute (NDI)

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 is to collaborate and innovate to build a better financial future for people with disabilities and their families.

NDI's Assistive Technology (AT) Loan Program

Our services include outreach and promotional webinars, financial education and guidance on spending plan development, referrals to financial counseling or programs that can help people get assistive technology.

NDI received grant funding through the U.S. Department of Education's Rehabilitation Services Administration.

The contents of this orientation were developed under a grant from the Department of Education.

However, the content does not necessarily represent the policy of the Department of Education, and you should not assume endorsement by the Federal Government.

Orientation Welcome

Today we will complete a Household Spending Plan

Please download this [Spending Plan](#) to your computer; this will help to calculate your net income and monthly expenses.

We will review:

- How to calculate all expenses monthly;
- How to calculate income;
- Review ways to reduce monthly expenses;
- Ways to address credit concerns.

[This recording along with our Assistive Technology spotlight webinars are recorded and posted to our site for future viewing.](#)

Example Spending Plan

Rent / Mortgage	\$950	Child Support / Alimony paid	\$0
Household Repairs \$100 - \$300	\$50	Personal Care (haircuts, salon, nails, tattoos)	\$35
Property / School Taxes	\$200	Entertainment	\$40
Heat / Gas	\$65	Laundry	\$0
Electricity	\$110	Newspapers / Magazines / Books	\$2
Water	\$54	Pet Food and Veterinary	\$40
Groceries (\$338 per adult)	\$494	Gifts	\$20
Insurance (auto / homeowners / life)	\$240	Tobacco / Alcohol / Lottery	\$10
Medical (premium & co-payments)	\$40	Church / Charities	\$40
Telephone / Cell	\$90	Rent To Own	\$0
Cable / internet	\$85	Banking / Money Order fees	\$0
Auto loan	\$303	Emergency Savings	\$20
Auto repairs (\$80)	\$80	Other: lessons	\$30
Transportation Costs (parking, fare, gas)	\$90	Other	\$0
Clothing (\$50 - \$100 per person)	\$50	Total Monthly Expenses	\$3188
Day Care / babysitter	\$0		
Tuition / after school activities	\$0		

Spending Plan Income

Monthly \$ Totals	Monthly Income:	Monthly \$ Totals	Monthly Income:
	Alimony / child support or separate maintenance income do not need to be listed if you do not want it considered as a basis for repaying the requested loan.		Unemployment Worker's Compensation
1299	Take Home Pay Applicant		Stipend
	Take Home Pay Co-Applicant		HUD rental or mortgage assistance
	Part Time Job	\$24	SNAP (food stamps)
	Support / Alimony		Child Care Subsidy
	Pension	\$42	HEAP
	Property Income	\$570	Rental Assistance (HUD)
	Self-Employment Net Income	1000	Retirement Income
	Dividends		Other
	Veteran's Income	\$4335	Total Net Income
	SSI	\$3188	(-) Total Monthly Expenses
1400	SSDI	50	(-) Payments to Credit
	Disposable: The total of take-home income minus monthly expenses is your disposable income; how much you can afford to borrow and pay back monthly: +\$1,147		

Review 2nd, 3rd, 4th, 5th, 6th ...

- Are there opportunities to reduce monthly expenses?
- Is there an opportunity to increase monthly income?
- Are others in the family working to their fullest ability?
- What income pays for each bill?
- Is there money to save regularly?
- Where can money be saved?
- Has something changed, more income, expenses, about to make a large purchase?

Withholdings

If you receive more than a \$500 refund when you file your taxes, you may want to ask your tax preparer if you could change your State and Federal withholdings, so you have more take home pay for the upcoming year.

- Your refund would be smaller, but having more take home pay may make it possible for you to pay all your bills on time and regularly save for emergencies and retirement.
- These changes can be done on a W-4 or by notifying your Social Security Administration (SSA) or retirement fund representative;
- [Please see the IRS provides a detailed instruction guide to assist in calculating tax withholdings.](#)

Free Tax Preparation

Please keep in mind that there are free tax preparation sites that can help you to qualify for EITC, Saver's Credit and other credits that help you to have a larger refund.

- There are many expenses that are tax-qualified for a household with a person with a disability. If something was missed, corrections can be made up to three years back: [IRS.gov: Earned Income Tax Credit \(EITC\)](#)
- [IRS Tax Information for People With Disabilities](#)
- For the nearest free tax site, call 211
- Call 311 if you live in NYC



NEW RESOURCES *to help support taxpayers with disabilities*

[NationalDisabilityInstitute.org/
Financial-Wellness/Taxes](https://NationalDisabilityInstitute.org/Financial-Wellness/Taxes)

**SHARE OUR
STRENGTH[®]**

Rent

- If your rent is more than 30 percent of your income, you may want to see if you are eligible for rental assistance;
 - A county may have a long waiting list, but a nearby county may have a shorter waiting list for services.
- Some housing options are specifically designed to accommodate persons with disabilities and their family members; rent may be reduced based on your income.

[U.S. Department of Housing and Urban Development \(HUD\) Rental Assistance](#)

Mortgage Concerns?

- Is your interest rate high?
- Is your house worth less than the mortgage?
- Have you lost your job and are worried about making your monthly payments?

[Free help is available](#)

Household Repairs

It is important to perform regular maintenance on a house.

- If your home is new, you can start saving to replace your roof or heating unit in the future.
- How much do you spend and need to save each month for future repairs?

Savings Tip:

You may want to check with your tax preparer to learn what expenses may be tax-qualified such as insulation, window replacement or replacement of more energy efficient appliances like heating and cooling units or home modifications.

Property and School Taxes

Savings Tip:

Does your state offer a school tax reduction program? You can ask your town assessor. Also, if you think your property taxes are too high, you can ask the assessor what steps you can take to try reduce them.

AT / Accessible Home Modification

- You may be able to find home modification funding through a Housing and Urban Development (HUD) grant, your County Department of Health and Human Services or US Development Rural Housing.
- There are also grants for weatherization if you need insulation, a new heater or an air conditioner.
- With this help, you may be able to reduce your loan amount and/or save money.
- These resources are listed in the [NDI AT Resource Guides](#).

Utilities

Savings Tips:

Utility companies offer budget balance billing programs that allow billing to be averaged so that the bill stays about the same each month. This can make it easier to pay bills timely.

[You may also be eligible for LI-HEAP, which can help to pay utility bills.](#)

Your utility company may have special programs for people with disabilities. Ask your local utility company or reach out to:

[New Jersey Public Utilities Board](#)

Groceries

The USDA suggests that a household spends \$327 on food for one adult per month.

- There are extra costs such as toilet tissue and shampoo.
- Many people make purchases at vending machines, convenience stores and other places.
- You may want to track your receipts for one month to know what your average grocery costs are.
- You may want to see if you are eligible for SNAP benefits to pay for food and many communities have food pantries that distribute food.

[SNAP NJ](#)

[SNAP NY](#)

Insurance

Insurance is another area where you may need to add up all the different types of insurance premiums you have. Then divide that total by 12.

* Remember to get an insurance quote for your new AT.

Savings tips:

When a person gets rental/homeowner's and auto insurance at the same insurance company, they may save money with multiple policy discounts.

By taking a defensive driving class, a person can save up to 10 percent on auto insurance for three years.

Medical Expenses

Add up any out-of-pocket costs for medical co-pays and prescription costs and again, divide by 12 to get an average cost per month.

- If you do not have medical insurance, you can learn of your options, including free or low-cost plans, available in your state through Healthcare.gov.
 - Individuals who have a disability and are employed and are eligible for SSI and/or SSDI may be eligible for Medicaid, Medicaid 1619 (b) which allows for increased earnings, savings and may even pay for Medicare Part B Premium each month. Medicaid Buy In is available to people who have a disability and work; this also allows for greater income, countable resources and will pay for Medicare Part B and a Supplemental Plan or Employer Medical Insurance Premium.
- ❑ [NJ Workability](#): **\$68,748** individual income limit
 - ❑ [New York Medicaid Buy In](#): **\$73,932** individual income limit

Telephone/ Cell / Cable / Internet

Bundling your cell, internet and cable plans may be a great way to save on your overall cost. Households that have a person who has a disability may be eligible for telephone or cell phone assistance.

Contact your local company or go to:

- [SafeLink Wireless](#)

With internet access, everyone has access to a wealth of information. You may want to explore available services in your area which may include access to a free computer.

- [PocketSense: Where to Get Free Computers for Low-Income Families](#)
- [Digital Access For All](#)

Auto Repairs

The average cost of auto repairs can be difficult to predict.

- If you are purchasing a vehicle to modify, purchasing a reliable vehicle can save you money in repairs and replacement costs. [Consumer Reports](#) lists the most reliable and unreliable vehicles for each year.
- [AAA Posts information about the cost of owning a vehicle.](#)

Auto Loan

If you have a vehicle lease or a loan, please enter your monthly payment amount.

- The NDI AT loan program can provide a loan to purchase a modified vehicle, to modify a vehicle, to purchase a vehicle that will be modified or re-finance a modified vehicle loan.
- The [PASS](#) work support can help someone who receives SSI and/or SSDI to purchase a vehicle they need to get to their job.
- Call 211 to find local transportation services; 311 for NYC.

Tuition, After School Activities & Education

Pursuing recreation and education can help you to develop skills that can lead to employment in the future and enrich your life.

- On average, how much do you spend for recreation or education per month?

[Visit the Christopher Reeves site to learn more about recreational ideas for people who have disabilities](#)

Child or Adult Day Care

If you have out-of-pocket expenses to pay for a babysitter or to provide care or supervision for a family member, these expenses may be tax-qualified. Share this expense total with your tax preparer; you may be eligible for a tax credit.

Personal Care and Entertainment

Do you have expenses for things like haircuts, salon, tanning and tattoos?

What does your family do for entertainment?

- Do you have membership fees?
- Do you go to the movies or have a hobby that has some costs?

Pets

If you have a pet, add up expenses for vet bills, food, lodging and equipment and enter the average monthly expense.

- If your pet is a service animal, some of those expenses may be tax-qualified. Let your tax preparer know of these expenses;
- Your local county department of health and human services may offer food assistance for service animals.
- There may be vaccination events in your community that can help pet owner's save on their pets' care. Call 211 to learn where these events are taking place.

Bank or Credit Union Fees

How much do you pay in bank or credit union fees each month?

- Most banks and credit unions offer free checking and savings accounts. Ask if a free account is available.
- Often there are incentives for opening a new account. There are special offers for youth savings accounts as well.
- If you had concerns with an account in the past, you can request a “second chance account.”
- You can see what banks have on record regarding you through [ChexSystems](#).

Emergency Savings

Everyone needs to save for emergencies.

- Having savings of three to four months worth of take-home pay can help if you are out of work due to injury, illness or job loss.
- How much can you save each month for the unexpected?
- [National Safety Council](#) has information about the need to plan for expenses around climate change.

NDI's AT Loan Program

- NDI received grant funding through the U.S. Department of Education's Rehabilitation Services Administration;
- NDI partners with banks to issue and service pre-qualified AT loans in New Jersey and New York to help people purchase the AT they need;
- NDI buys down the interest rate to 4% interest;
- NDI has deposited funds with partnering banks to guarantee defaults;

Our services include: outreach and promotional webinars, financial education and guidance on spending plan development, referrals for grants to get the AT or to financial counseling providers to address credit concerns.

- NDI's repayment rate is 96%

What is Assistive Technology?

Assistive technology (AT) is any technology, accommodation or accessible feature that can help a person perform an action that a person who does not have a disability, can typically do.

- AT ranges from hearing and vision aids, smart home systems, smart phones, stair climbers, standing wheelchairs, home or vehicle modifications, adaptive recreational equipment, accessible housing pods and business equipment.
- [Our site spotlights new AT equipment and products](#)

NDI AT Resource Guides

- The NDI AT Resource Guides list grants, lending programs and other service providers who can help you select the best and most cost-effective AT to meet your needs.
- There are AT Demonstration programs listed where you can try out or borrow AT, sometimes indefinitely.
- There are AT assessment services that can help you evaluate AT to meet your needs, abilities and activity levels and environment.

[Assistive Technology Guide for **New York**](#)

[Assistive Technology Guide for **New Jersey**](#)

Employment and AT Funding

State Vocational Rehabilitation Service Agencies, the Commission for the Blind and the Department of Labor and an employer may pay for AT devices for people who have education and/or employment goals.

[Department of Labor](#)

- New Jersey
 - [Division of Vocational Rehabilitation Services \(DVRS\)](#)
 - [New Jersey Commission for the Blind and Visually Impaired \(CBVI\)](#)
- New York
 - [ACCES-VR](#)
 - [New York Commission for the Blind](#)

Drawback: Like a lot of other funders, they look for the least expensive alternative.

SSI & Medicaid Savings Limits

SSI and many types of Medicaid have resource limits of \$2,000 for an individual, \$3,000 for a couple; may be more for larger households.

However, there are protected savings opportunities available that allow SSI beneficiaries to save more and continue to receive SSI benefits and Medicaid.

- Family Self-Sufficiency (FSS) through HUD;
- Individual Development Accounts (IDA) for home purchase, business start-up or education;
- Plan for Achieving Self-Support (PASS) to save income towards employment goal expenses; and
- Achieve a Better Life Experience: (ABLE Act)

[SSA information on protected savings.](#)

How to Save and Afford AT

Social Security Administration provides work supports for SSI and SSDI beneficiaries who work. **The Impairment Related Work Expense (IRWE)** may allow a person to purchase AT while retaining benefits longer or at an increased level.

SSI and many types of Medicaid have resource limits of \$2,000 for an individual, \$3,000 for a couple; may be more, for larger households.

However, there are protected savings opportunities available that allow SSI and Medicaid beneficiaries to save more and continue to receive SSI benefits and Medicaid:

- **Plan for Achieving Self-Support (PASS)** to save income towards education that leads to employment goal expenses and
- **Achieving a Better Life Experience: (ABLE Act)**

[SSA information on protected savings](#)

ABLE Act

A person who has a disability since before age 26, may open an ABLE savings / investment account at any age.

New Jersey and New York offer ABLE savings accounts; other ABLE plans are available to choose from too.

- Savings up to \$100,000 does not count towards the **SSI resource limit of \$2,000**.
- Any amount of ABLE savings does not impact any type of **Medicaid** eligibility.

An ABLE account owner, friends and family, Special Needs or Pooled Trust or a 529 college savings plan may **contribute** up to \$17,000 into ABLE annually.

An ABLE account owner who works and does not have contributions deposited into a retirement account may contribute up to an additional \$13,590 from their employment **earnings** into their ABLE account. \$16,990 for residents of Alaska and \$15,630 for residents of Hawaii.

ABLE contributions can total **\$30,590 for 2023!**

[The ABLE National Resource Center Provides Free Information](#)

ABLE Qualified Disability Expenses:

- Assistive technology
- Education
- Basic living expenses including food and shelter
- Housing including utilities, rent, modification, purchase, property taxes
- Transportation
- Employment training and support
- Personal support services and respite care
- Health care expenses
- Disability related vacations and recreational activities
- Legal fees and financial management
- Funeral and burial expenses

Student Loan Discharge

- [Learn about the new guidelines for total and permanent disability student loan discharge](#)
- [Public Service and Student Loan changes in July 2023](#)

Credit Concerns

- People can order a free copy of their Credit Score and Report from [Credit Karma](#);
- New Jersey's statute of limitation is 6 years;
- New York's statute of Limitation is 3 years;
- The statute of limitation is the time that a creditor can file a judgment to be able to garnish income to repay credit debt;
- Wallet Hub states: Negative information can stay on your credit report for 7 to 10 years, depending on the type of information. Positive information can stay on your credit report for 10 years after a loan or credit account is closed, or indefinitely if the account is still open.
- The [Foundation for Consumer Credit Counseling Services](#) and meet with you/virtually and inform you of options to address your credit concerns: 1.877.787.2249

Comparison

Loan	Cost / Term	Interest	Monthly Payment	Payment Total
AT Vendor	\$10,000 / 5 years	16%	\$243.18	\$14,591
Credit Card	\$10,000 / 5 years	24%	\$287.68	\$17,269
AFP AT loan	\$10,000 / 5 years	4%	\$193.00	\$11,050

An AFP AT loan could save **\$3,541 or more** while helping the loan recipient(s) develop positive credit.



Online Resource Center for People with Disabilities and Chronic Health Conditions

[Financial Resilience Center](#)



Questions?

NDI AT Loan Program Contact:

Laurie Schaller

lschaller@ndi-inc.org

Manager, Financial Empowerment

AssistiveTechLoans.com

Phone and FAX: **(202) 449-9521**

[Webinars are recorded](#)

Community presentations available

Post webinar survey:

- What information was most helpful?
- Do you need help finding a job?
- What type of AT would you like to know more about?
- Do you want to schedule an NDI AT Loan presentation for your agency or community organization?