Financial well being: Reframing the benefits conversation

Institute for Community Inclusion
University of Massachusetts
Boston
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In Massachusetts...

• Living Below the Poverty Level
  • People w/o Disabilities = 7.8%
  • People with Disabilities = 27.5%

• Employment Rate
  • People w/o Disabilities = 82.3%
  • People with Disabilities = 38.9%. [People with IDD = 19%*]

• Not Working but Actively Looking for Work
  • People w/o Disabilities = 20.9%
  • People with Disabilities = 8.4%

*National Core Indicator 2015/2016
American Community Survey – Ages 21-64, 2016
Why are we talking about poverty?

• A lifetime on benefits is a lifetime in poverty

• Poverty = insecurity
Yet what is one of the most significant barrier to work for people with disabilities?

Potential loss of benefits
Do you know people who have suppressed earnings?

What is the impact?
How do we see things?

In Addition to Solving Problems Are You Creating Vision?

OR
There is more to moving out of poverty than money...

- Mental and cognitive resources
- Emotional resources
- Physical resources
- Relationships and role models
- Social capital

Reference: *Bridges out of Poverty* (DeVol, Payne, Smith, 1999)
Let me tell you Dave’s story...
So what happens...

- Low expectations
- Risk aversion – surplus safety
- Perceived fix for basic financial instability
Suppressed Earnings
=
Suppressed Quality of Life
So, how can we reframe this conversation?
### The four elements of financial well-being

<table>
<thead>
<tr>
<th></th>
<th>Present</th>
<th>Future</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Security</strong></td>
<td>Control over your day-to-day, month-to-month finances</td>
<td>Capacity to absorb a financial shock</td>
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<tr>
<td><strong>Freedom of choice</strong></td>
<td>Financial freedom to make choices to enjoy life</td>
<td>On track to meet your financial goals</td>
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**What is financial well being?**

Consumer Finance Protection Bureau
## What influences financial well-being

<table>
<thead>
<tr>
<th>Personality and attitudes</th>
<th>Decision context</th>
<th>Behavior</th>
<th>Personal financial well-being</th>
</tr>
</thead>
<tbody>
<tr>
<td>How you tend to think, feel, and act.</td>
<td>How a particular decision is presented.</td>
<td>What you actually do.</td>
<td>How satisfied you are with your financial situation.</td>
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### Social and economic environment
- What surrounds you in your family and community.

### Knowledge and skills
- What you know, and what you know how to do.

### Available opportunities
- What options are open to you.
Financial well-being

Expectations

Reasonable risk tolerance

Person-directed plan
• Person-directed vision and plan
• High-quality employment supports
• Pro-employment benefits information and counseling
  ✓ *Benefits are part of the discussion, but they don’t drive the discussion!*

Essential supports for financial well being
Integrating financial needs and wants into the person centered planning process

• What are your financial obligations?
  • Living expenses – rent, food, etc.

• What are your goals for the future?
  • A new place to live?
  • A vacation?
  • A little breathing room financially?
  • Money to buy birthday and Christmas presents?

• How much money would you like to have each month?
Working through the options

• Jeanne’s story....

• Alexander’s story...
Real Work Stories

https://www.realworkstories.org/transition/jeremy-how-early-work-experiences-supported-personal-and-career-development

Jeremy’s Perspective

- “I would like to move into different areas of the company. Get raises and be able to one day support a family. I am happy helping the green movement and doing comfortably for myself. Helps burn off energy and gives me purpose.”

- “[My job] contributes to my independence and freedom from government handouts. Don’t like taking my neighbors’ taxes...Without my current job I wouldn’t be as independent.”
Resources to help you “do the math”

• Benefits planning services-
  • Work Without Limits Benefits Planning
    www.workwithoutlimits.org/benefitscounseling
  • Project IMPACT
    https://www.mass.gov/service-details/statewide-employment-services

• Social Security Online Red Book

  https://www.communityinclusion.org/article.php?article_id=211
Understanding the safety nets

Unemployment

- People with disabilities have the same access to unemployment benefits as anyone else

Expedited reinstatement

- If you stop working anytime within five years of when your disability benefits stopped because of earnings, you may be able to get your benefits reinstated without starting over.

Options for healthcare

- Work Incentives – 1619B
- MassHealth/CommonHealth
- ACA
- Continuation of Medicare
Coming soon....

• Nuts and Bolts of SSI and SSDI, Public Health Insurance and Other Public Benefits
  • May 2 and 3
  • June 6 and 7
• Foundations of Community Employment
• Strategies for Discovery and Career Planning
• Job Development and Business Engagement
• Job Coaching and Support Strategies
• Earnings and Benefits: Using Social Security Work Incentives

Go to www.employmentfirstma.org to learn more and to register
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