

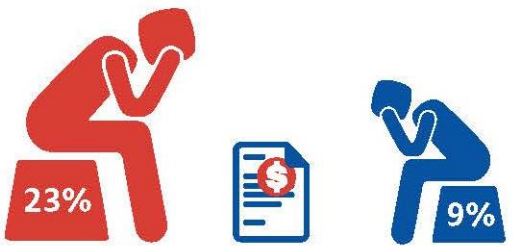
**Comments on**

**Making Ends Meet: How Low-Income DI  
Beneficiaries Meet Their Needs**

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# Confirms and Explains Quantitative Findings



People with disabilities are almost **3 times more likely** to have extreme difficulty paying bills.



They are also more likely to report that they **could not** come up with \$2,000 if an unexpected need arose.

**People with disabilities are more likely to...**

 ...be late on mortgage payments. <b>31% vs 14%</b>	 ...overdraw on checking accounts. <b>31% vs 18%</b>	 ...take loans from retirement accounts. <b>23% vs 10%</b>
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# Promising finding-health care costs

- FINRA Foundation data shows people with disabilities are almost twice as likely to skip medical treatments because of cost as those without disabilities



- This study seems to indicate that access to Medicare and Medicaid can keep health expenditures low and reduce the cost barrier to seeking care.

# What can we do about it

- Provide interventions and support before the person gets to this point
- Find other sources of income
  - Employment
  - Other benefits
- Reduce expenditures
- Manage resources (money and benefits) as efficiently as possible—  
Financial Capability

# Employment

- Many in the sample were somehow attached to the labor market-How best in increase their incomes?
- Could better employment support help?
  - What would it take to bring people into the labor market? Customized or Supported Employment? Positive Psychology?
- **Could Benefits Planning help?**
  - Make employment decisions using available work incentives and with accurate information about the tradeoffs between work income and benefits.
- **Could financial education or financial coaching help?**
  - Financial Instability Makes it more difficult to find and keep work

# Managing Resources

- **Financial Capability**
  - Strategies designed to help lower-income population better manage their financial lives, build and preserve assets, reduce their economic vulnerability and increase their financial well-being.
  - Combines elements of financial education with motivation strategies and one-on-one or group support.
  - Most financial capability programs cover key issues – such as budgeting, saving, debt, credit.
  - For people with disabilities, need to cover public benefits, Social Security Work Incentive counseling, using available savings mechanisms (like ABLE), paying for assistive technology and others.

# Financial Capability Intervention

- Empowered NYC

- One-on-one financial counseling to people with disabilities with counselors trained on financial issues specific to disability in addition their regular training.
- Broad based outreach to nonprofit service providers, caseworkers and others to deliver consistent message about financial empowerment, benefits and employment.



Building Financial Security for  
People and Families with Disabilities



- Empowered Cities

- Engaging Municipalities
- Bringing financial capability to disability programs.
- Bringing disability to financial capability programs.



Building Financial Security for  
People and Families with Disabilities

- Will this approach work?



# Additional Research Questions

- Does the situation vary based on the economy and public policies of the state and locality?
- What do the finances look like over time—Is there income and expense volatility?
- How do low people with disabilities meet their needs at different transition points?
- How do beneficiaries make financial decisions? Who do they rely on for information?
- What are the extra costs of disability?
- Can we learn more about reliance on family and friends?
- What interventions work?

# Thank you

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**Reports available at:**

**[realeconomicimpact.org/docslisting.aspx](http://realeconomicimpact.org/docslisting.aspx)**