

FINANCIAL WELL-BEING FOR PEOPLE WITH DISABILITIES



TIP SHEET

When you or your adult child have a disability, there are resources available to help you plan, earn, and keep as much money as possible to live your best life. Here are five key strategies, and some local and national resources to help. Our advice is based on The National Disability Institute (NDI) strategies on financial well-being.

You can find more information at www.leadcenter.org/about-us

FIVE KEY STRATEGIES FOR FINANCIAL WELL-BEING

1. Get help to keep your benefits while you work
2. Get help to find a job
3. Get free tax preparation
4. Get education and financial coaching
5. Begin to develop assets

1. Get help to keep your benefits while you work

Understand how working will affect disability benefits and your Medicaid benefits

In New York State, Disability Resource Coordinators are available in some One-Stop Career Centers around the state. Disability Resource Coordinators are certified benefits counselors who can provide free benefits counseling and tell you about the Ticket to Work Program. Go to the Disability Employment Initiative to locate a Disability Resource Coordinator near you.

Social Security Administration (SSA) provides information on disability benefits, including Supplemental Security Income (SSI), Social Security Disability Insurance (SSDI), Medicaid, and Medicare.

You can find more information at www.ssa.gov

2. Get help to find a job

Work is usually the best path to increase income and achieve financial goals.

Contact your local New York State Job Center for help. They provide career exploration services, career pathways, training, and assistance in finding a job. You can find your most convenient location here: <https://on.ny.gov/2K5Ues9>



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ACCES-VR provides employment and training services for people with all types of disabilities, including on-the-job supports for people with more significant disabilities. They can also help with planning and paying for disability-related expenses for college or job training. You can find more information at www.acces.nysed.gov/vr

3. Get free tax preparation

Another strategy to help people with disabilities achieve their financial goals is to use free tax preparation services.

Sometimes people with disabilities don't file taxes because they think there is no need due to low wages (no tax liability), think using a tax preparer is too expensive, or are afraid that a refund would impact their public benefits.

The New York State Department of Taxation and Finance offers free help to those who qualify.

You can find more information at <https://on.ny.gov/2wnbEyp>

The IRS Volunteer Income Tax Assistance (VITA) program offers free tax help for taxpayers who qualify. You can find more information here: www.irs.gov/individuals/find-a-location-for-free-tax-prep

4. Get education and financial coaching

Financial education and financial coaching are important strategies to achieve your goals.

Money Smart is a free financial education curriculum created by the Federal Deposit Insurance Corporation (FDIC).

You can find more information here: <http://bit.ly/2K1aTnT>

The National Disability Institute offers a wealth of information and resources, including a Financial Education Toolkit and Quick Reference Guides.

You can find more information here: <http://bit.ly/2wnokVX>



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5. Begin to develop assets

Asset development is a series of strategies that can help people with disabilities improve their economic status, expand opportunities for community participation, and positively impact their quality of life experience.

ABLE National Resource Center provides information on ABLE accounts. These accounts allow qualified individuals to save up to \$15,000 per year to be used for qualified disability expenses.

You can find more information at www.ablenrc.org

Assistive technology programs provide support in testing and obtaining assistive technology.

You can find more information at www.resna.org/act-programs

One of NYC Opportunity's First programs, the Office of Financial Empowerment (OFE) is the nation's first municipal office whose central mission is to educate, empower, and protect city residents with low to moderate incomes, enabling them to build assets and make the most of their financial resources. You can find more information here: <https://on.nyc.gov/2wv1ICS>