



LEAD CENTER

FINANCIAL STRATEGIES FOR WORKERS WITH DISABILITIES DURING THE CORONAVIRUS PANDEMIC

April 22, 2020

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CAPTIONING AND HOUSEKEEPING

- ▶ **Captions:** Use the controls above the captioning stream to adjust font and sizing. Use the scroll arrows to review earlier content.
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WELCOME

Patrick Mannix

Chief of Staff

Office of Disability
Employment Policy
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WEBINAR OBJECTIVES

- ▶ Gain resources to support financial resiliency
- ▶ Understand how stimulus payments affect public benefits
- ▶ Learn tips to reduce spending and save money



SPEAKERS



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Financial Preparedness for People with Disabilities During Disasters



FEMA

Overview

- Disasters Can Happen at Any Time
- It's Important to Prepare
- Emergency Financial First Aid Kit
- Resources



Disasters Can Happen at Any Time



Disasters that Can Affect Me

- Hurricanes
- Tornadoes
- Floods
- Earthquakes
- Fires
- COVID-19 and public health emergencies

It's Important to Prepare

What Does Being Prepared Mean?

Do

- Sit down with your family
- Discuss the possible disasters that can impact you and your family
- Build your go kits and stock of shelter-in-place supplies
- Develop a communications plan
- Listen to local officials
- Prepare an Emergency Financial First Aid Kit

Don't

- Panic
 - Thoughtful preparation ahead of time is key to alleviating panic in a disaster
- Hoard.
 - There will be enough supplies for everyone if you only stockpile what you need for yourself and your family



Emergency Financial First Aid Kit

What is An Emergency Financial First Aid Kit?

- Toolkit to help individuals and families collect and organize critical financial, medical and household information.
- Contains checklists and forms to help you create a centralized record of essential information for you and your family.
- Categories of information
 - Household Identification
 - Financial and Legal Documentation
 - Medical Information
 - Household Contacts



FEMA

How Do I Prepare My Emergency Financial First Aid Kit?

- Download a kit at www.ready.gov/financialpreparedness
- Prepare and maintain your kit
 - Assess and Compile
 - Review
 - Safeguard
 - Update



Resources

www.fema.gov/coronavirus

www.Ready.gov

www.Ready.gov/financialpreparedness

www.Ready.gov/disability



FEMA

COVID-19 and Public Benefits

NATIONAL DISABILITY INSTITUTE



IF YOU HAVE LOST YOUR JOB OR HAVE BEEN FURLOUGHED

- ▶ Report loss of job to SSA immediately
 - ▶ Call local office
 - ▶ Call 1 800- 772-1213
 - ▶ MySSA.gov: <https://www.ssa.gov/myaccount/>
- ▶ The only way SSA will know if you stop or start working is by the beneficiary reporting the information to SSA
- ▶ Once you return to work:
 - ▶ Call local office
 - ▶ Call 1 800- 772-1213
 - ▶ MySSA.gov: <https://www.ssa.gov/myaccount/>



COVID-19 AND PUBLIC BENEFIT PROGRAMS

“Notwithstanding any other provision of law, any refund (or advance payment with respect to a refundable credit) made to any individual under this title shall not be taken into account as income, and shall not be taken into account as resources for a period of 12 months from receipt, for purposes of determining the eligibility of such individual (or any other individual) for benefits or assistance (or the amount or extent of benefits or assistance) under any Federal program or under any State or local program financed in whole or in part with Federal funds.”

- 26 U.S. Code § 6409 - IRS



HOW WILL THE STIMULUS PAYMENT AFFECT MY BENEFITS?



The stimulus payment:

- ▶ Has **no** impact on benefits
- ▶ Is **not** taxable
- ▶ Does **not** count as income

STIMULUS PAYMENT: NO IMPACT ON BENEFITS

	STIMULUS PAYMENT HAS NO IMPACT ON BENEFITS
Supplemental Security Income	X
Social Security Disability Insurance	X
Disabled Widow(er) Benefits	X
Childhood Disability Benefits	X
SSA Retirement	X
Supplemental Nutrition Assistance Program	X
Temporary Assistance for Needy Families	X
Housing and Urban Development Rent Subsidies	X
Medicaid	X
Medicare	X

SUPPLEMENTAL SECURITY INCOME (SSI)

- ▶ Stimulus payments:
 - ▶ are not taxable.
 - ▶ received by the individual from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) will not count as income in the calculation of the individual's SSI amount for that month.
 - ▶ will not be counted as "resources" for a twelve-month period following the receipt of the funds.



SOCIAL SECURITY DISABILITY INSURANCE (SSDI)

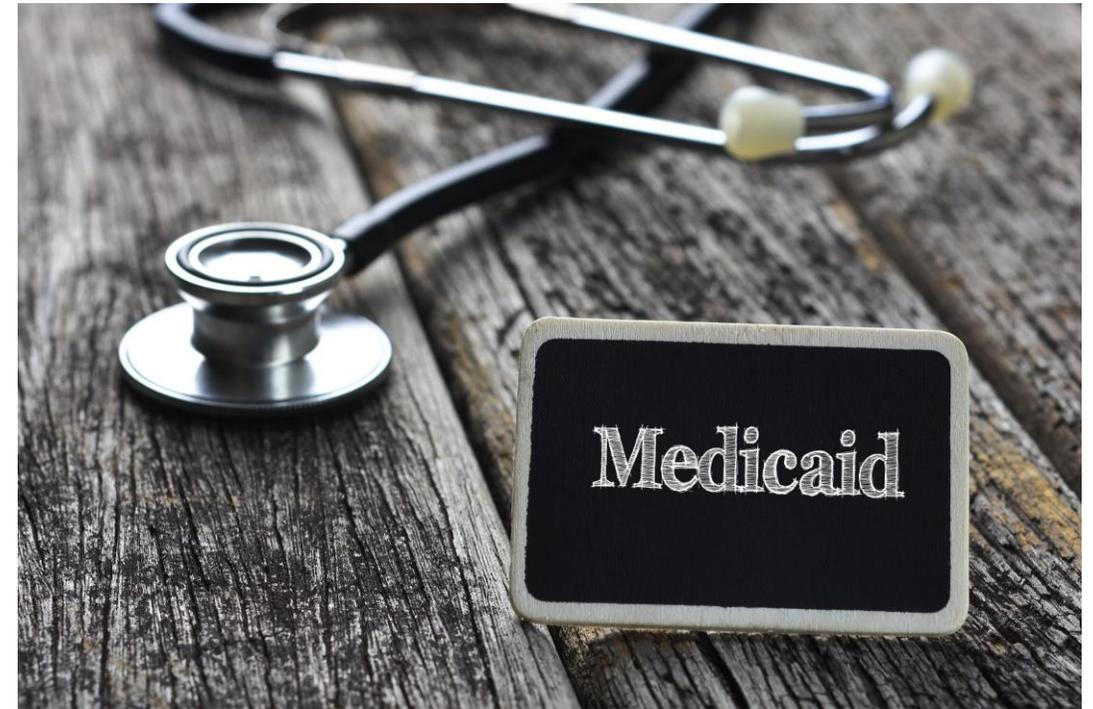
The stimulus payment will have no impact on the following Title II benefits:

- ▶ Social Security Disability Insurance (SSDI)
- ▶ Disabled Widow(er) Benefits (DWB)
- ▶ Childhood Disability Benefits (CDB)
- ▶ SSA Retirement

These benefits are considered insurance benefits and are not impacted by unearned income. Similar to SSI, the stimulus payments will not be taxable under SSDI.

MEDICAID

- ▶ In all states, Medicaid recipients who received benefits before the COVID19 crisis, or become eligible during the crisis cannot be terminated from Medicaid.
- ▶ On a case by case basis, states may change the category or eligibility, e.g., from regular Medicaid to 1619(b) or Medicaid Buy-In for Working People with Disabilities (MBI-WPD), but terminations of coverage will not be allowed.



MEDICARE

Stimulus payments have no impact on:

- ▶ Medicare premiums or eligibility.
- ▶ Medicare Savings Plans (MSPs), those programs that see Medicaid paying all or part of Medicare premiums for Parts B and D, and in some cases co-pays and deductibles



OTHER PUBLIC BENEFITS PROGRAMS

Stimulus payments have no impact on:

- ▶ Supplemental Nutrition Assistance Program (SNAP) benefits
- ▶ Temporary Assistance for Needy Families (TANF) eligibility or resource levels for a 12 month period from receipt of the funds.
- ▶ Housing and Urban Development (HUD) rent subsidies



SSI AND UNEMPLOYMENT INSURANCE (UI)

- ▶ SSI recipients are required to apply for other public benefits they may be eligible to receive when told of potential eligibility.
- ▶ SSA advises the beneficiary on a written, dated notice, of potential eligibility for other benefits.
- ▶ The beneficiary must take all steps necessary to file for and, if eligible, obtain any such payments within 30 days of receipt of SSA notice.
- ▶ SSI recipients that meet his/her state's UI "base period" could receive much more through the UI program than through the SSI program.
- ▶ SSI recipients encouraged to apply UI, as long as you have determined that they will be eligible for UI.



ARE YOU ELIGIBLE FOR A STIMULUS PAYMENT?

▶ Find out online at the Economic Impact Payment Information Center:

▶ <https://www.irs.gov/coronavirus/economic-impact-payment-information-center>



RESOURCES

- ▶ Social Security Administration: <https://www.ssa.gov/>
- ▶ Unemployment Insurance by State: <https://www.careeronestop.org/LocalHelp/UnemploymentBenefits/find-unemployment-benefits.aspx>
- ▶ Economic Impact Payment Information Center: <https://www.irs.gov/coronavirus/economic-impact-payment-information-center>
- ▶ ABLE National Resource Center: <https://www.ablenrc.org/>
- ▶ Cornell University's Yang Tan Institute on Employment and Disability: <https://www.yti.cornell.edu/coronavirus>



Financial Counseling: Coping Through Covid-19

NYLAG Financial Counseling Division



ABOUT NYLAG

The New York Legal Assistance Group (NYLAG) is a leading non-profit that provides free civil legal services, financial counseling, and engages in policy advocacy efforts to help people experiencing poverty.

DISCLAIMER:

This presentation and materials provided are intended for educational and general information purposes and are not official legal or tax advice.

Agenda

- Day one – immediate steps to take
- Resources available during the crisis
- Fraud and scams
- Financial Counseling and Coaching
- Questions

Day One – Immediate steps to take

- Prioritize your bills and expenses
 - Credit Cards
 - Student Loans
 - Rent/Mortgage
- Reduce nonessential expenses
- Identify personal resources
- Create forecast budgets

Resources

- Other food support besides SNAP
- Small business aid
- Special grants for certain professions
- Free loans

Things to watch out for

Fraud & Scams

over \$13 million (about \$588
per person)

Financial Counseling & Coaching

- Meet with a financial counselor to plan for the future
 - Benefit of adding income
 - Impact of income on benefits
 - Reporting income to SSA
 - ABLE accounts
 - Budgeting & Saving
 - Credit
 - Debt management
 - Long-term planning

Resources list

- NYLAG: <https://www.nylag.org/coronavirus/>
- IRS: <https://www.irs.gov/coronavirus>
- Prosperity Now:
<https://prosperitynow.org/resources/covid-19-resources>
- Free financial counseling and coaching:
<https://www.yellowribbonnetwork.org/afcpecovid19>

QUESTIONS & ANSWERS



JOIN US FOR OUR NEXT WEBINAR

How WIOA Can Support Workers Facing Economic Challenges

April 29, 2020

3pm ET – 4pm ET

Hear from workforce professionals who are using financial literacy education activities within their job centers to support job seekers with disabilities.



THANK YOU!!

