



THE POSITIVE IMPACT OF EMPLOYMENT AND FINANCIAL STABILITY

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Objectives for Today's Session

- Understand the positive impact of employment and financial stability on our psychosocial needs;
- Define key financial stability/financial well-being terms;
- Identify research that is available that makes the case.



National Disability Institute

A national research and development organization with the mission to promote income preservation and asset development for persons with disabilities and to build a better economic future for Americans with disabilities.





NDI's Real Economic Impact Network

- An alliance of organizations & individuals dedicated to advancing the economic empowerment of people with disabilities.
- Consists of more than 4,500 members located throughout the United States.
- Includes non-profits, community tax coalitions, asset development organizations, financial education initiatives, corporations & private-sector businesses, federal/state/local governments & agencies, and individuals & families with disabilities.
- All partners join forces to embrace, promote & pursue access to & inclusion of people with disabilities in the economic mainstream.

Learn more about the REI Network at

www.realeconomicimpact.org/REI-Network.aspx

The Americans with Disabilities Act of 1990

- The Nation's proper goals regarding individuals with disabilities are to assure equality of opportunity, full participation, independent living, and economic self-sufficiency for such individuals;

42 U.S.C. § 1201(a)(8) (2005)

Defining Terms

- **Financial Capability:** a set of consumer behaviors that lead to tangible improvements in an individual's financial health.
- **Financial Well-Being:** the condition of having stable income or other resources to support a standard of living now and in the foreseeable future.
- **Asset:** a resource or item with economic value that an individual owns or controls with the expectation that it will provide future benefit.
- **Asset Development:** a series of strategies that can help people improve their economic status.
- **Work Supports:** any subsidy or service that supports one's ability to obtain or retain employment.

Defining Terms

- **Self-employment:** An individual works for himself instead of working for an employer that pays a salary or a wage.
- **Competitive employment:** Work in the competitive labor market that is performed on a full-time or part-time basis in an integrated setting and for which the individual is compensated at or above minimum wage, but not less than the customary wage and levels of benefits paid by the employer for the same or similar work.
- **Customized employment:** is a flexible process designed to personalize the employment relationship between a job candidate and an employer in a way that meets the needs of both.
- **Supported employment:** Refers to service provisions wherein people with disabilities, including intellectual disabilities, mental health, and traumatic brain injury, among others, are assisted with obtaining and maintaining employment originally through the primary models of job crews, enclaves, or the often preferred job coach or person-centered approaches.

Defining Terms

- **Psychosocial Needs:** Involving aspects of social and psychological behavior.
- **Basic Psychosocial Needs:**
 - Inclusion in a group
 - Meaningful work
 - Maintaining self-esteem

Employment and Financial Well-Being
Are Key in Maintaining an Individual's
Basic Psychosocial Needs

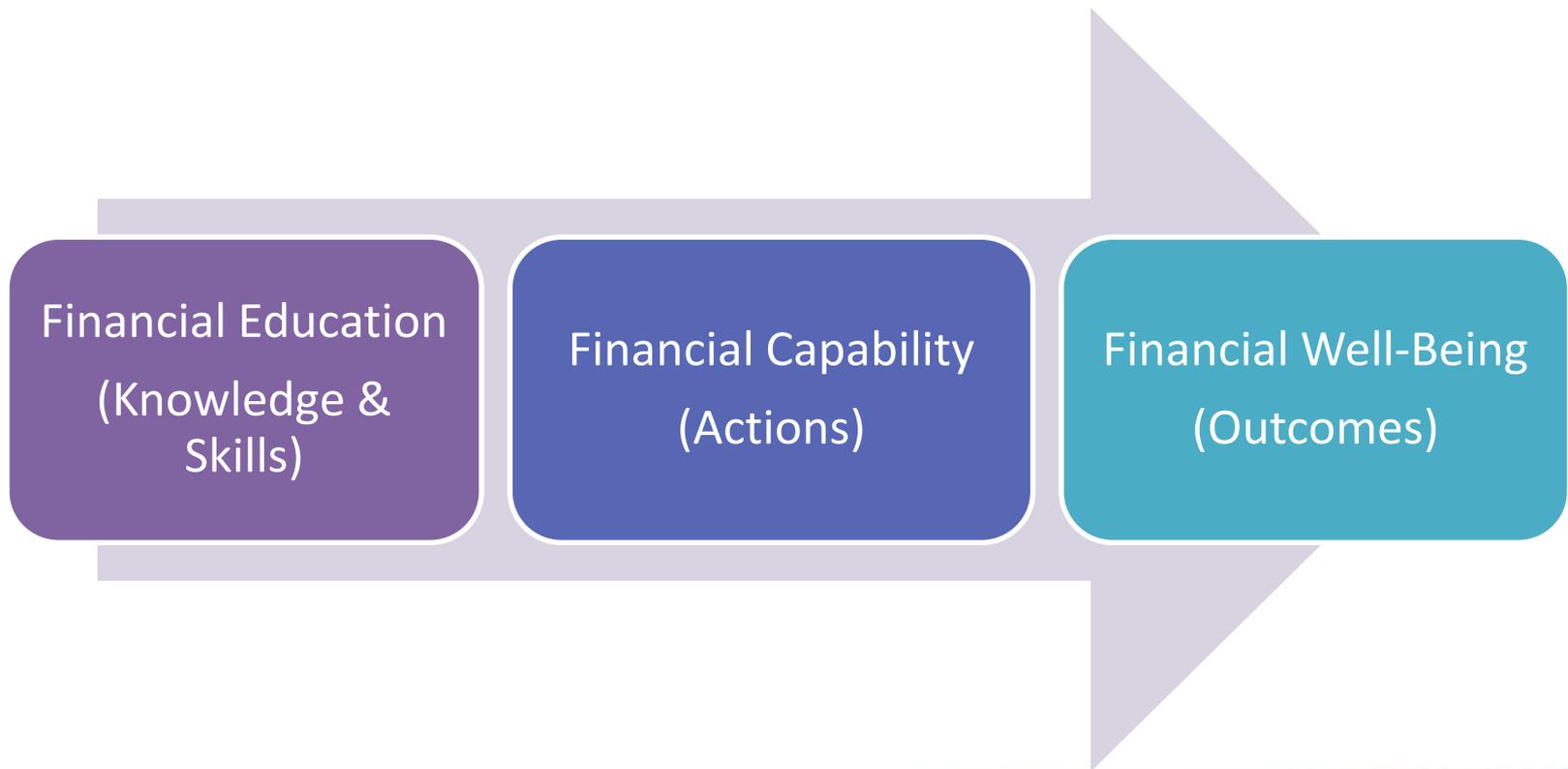


WHAT DOES FINANCIAL WELL-BEING MEAN TO YOU?

Financial Well-Being

- Financial Well-Being is the condition of having stable income or other resources to support a standard of living now and in the foreseeable future and has the potential to:
 - help people with disabilities improve their economic status;
 - decrease stress and financial crisis in an individual's life;
 - expand opportunities for community participation; and
 - positively impact an individual's quality of life experience.

Financial Education vs. Financial Capability vs. Financial Well-Being



WHAT ARE SOME BARRIERS TO FINANCIAL WELL-BEING?

Barriers to Financial Well-Being

- Public attitudes and stigma;
- Low expectations of and within the disability community;
- Current partnerships don't support savings and building a financial future;
- Regulations discourage saving for the future; retirement, emergencies, etc.

Make the Paradigm Shift

Acknowledge that public benefits in exchange for a life of poverty is a bad deal for all.

Individuals with disabilities live in poverty at higher rates than any other group in America. Discussing a movement from poverty to financial well-being is a new conversation that may seem counter-intuitive at points but is the only way to ensure equal opportunity and full participation.

Empowerment & Education are Key

- Individuals with disabilities can and do work and generate earned income.
- Individuals with disabilities can participate in local asset building opportunities.
- Individuals with disabilities can save and build assets.
- Individuals with disabilities are an underserved population of low wage workers.

Financial Well-Being Produces

- Improved economic stability
- Positive impact on an individual's psychosocial needs
- Enhanced employment opportunities
- Increased long term planning
- Greater educational attainment
- Increased civic engagement

Create New Expectations

- Assume all people want to better their lives.
- Engage people with disabilities in the conversation.
- Provide *simplified* opportunities for individuals to improve their financial well-being.
- Acknowledge the limited financial literacy of all Americans including those with disabilities.
- Just as you assume competence, assume the desire to live beyond poverty.
- Expect the systems to adjust to support this movement.

Making the shift

Making the shift requires:

- New Focus
- New Tools and Strategies
- New Partnerships

Focus on Financial Well-Being

- Cross agency collaboration to remove policy and program barriers to self-sufficiency
- Increase awareness and understanding of ways social insurance, employment, and asset development programs work together rather than in conflict

Focus on Financial Well-Being

- Empower persons with disabilities with new knowledge, choices, and supports
- Shift employment from THE goal to ONE step towards financial stability.

New Tools and Strategies

- Increase use of Social Security Work Incentives
- Benefit from financial education and affordable financial services
- Set savings and asset goals

New Tools and Strategies

- Increase access and benefit from the Earned Income Tax Credit (EITC) and other favorable tax provisions
- Support individuals in utilizing an Individual Development Account (IDA) to achieve an asset goal through matched savings
- Increase access to health care through enrollment in Medicaid Buy-In programs

- To a person with a mental health diagnosis, employment, saving money and developing assets will produce choices that directly impact their quality of life, especially regarding:
 - mental and physical health
 - positive self-concept and level of community participation
 - expectations and status with other community stakeholders

DISABLED POVERTY is a grassroots campaign which aims to increase awareness about the nearly one in three Americans with disabilities that live in poverty and remain outside the economic mainstream.

THE TWO OVERARCHING GOALS OF THE CAMPAIGN, TO BE ACHIEVED IN THE NEXT 10 YEARS, ARE TO:



50 ▼

DECREASE the number of working-age adults with disabilities living in poverty **by 50%**



50 ▲

INCREASE the use of mainstream banking products and services among Americans with disabilities **by 50%**

**TAKE THE PLEDGE AT
DISABLEDPOVERTY.ORG**

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QUESTIONS