

FINANCIAL EDUCATION FOR PERSONS WITH DISABILITIES

El Paso Affordable Housing
6801 Viscount
El Paso, TX 79925
(915) 838-9608

Accessible
financial
education for
all people.



El Paso Affordable Housing

Our Mission:

“The mission of El Paso Affordable Housing CUSO is to empower members of the financially underserved community with the ability to develop family wealth and economic and financial stability.”

Our Services:

Free Financial Education Workshops

Credit Counseling

Foreclosure Prevention Counseling

Individual Development Accounts (IDAS)

VITA Tax Services

Low Income Taxpayer Clinic (LITC)

First-Time Homebuyer's Assistance Program



OUR PROGRAM

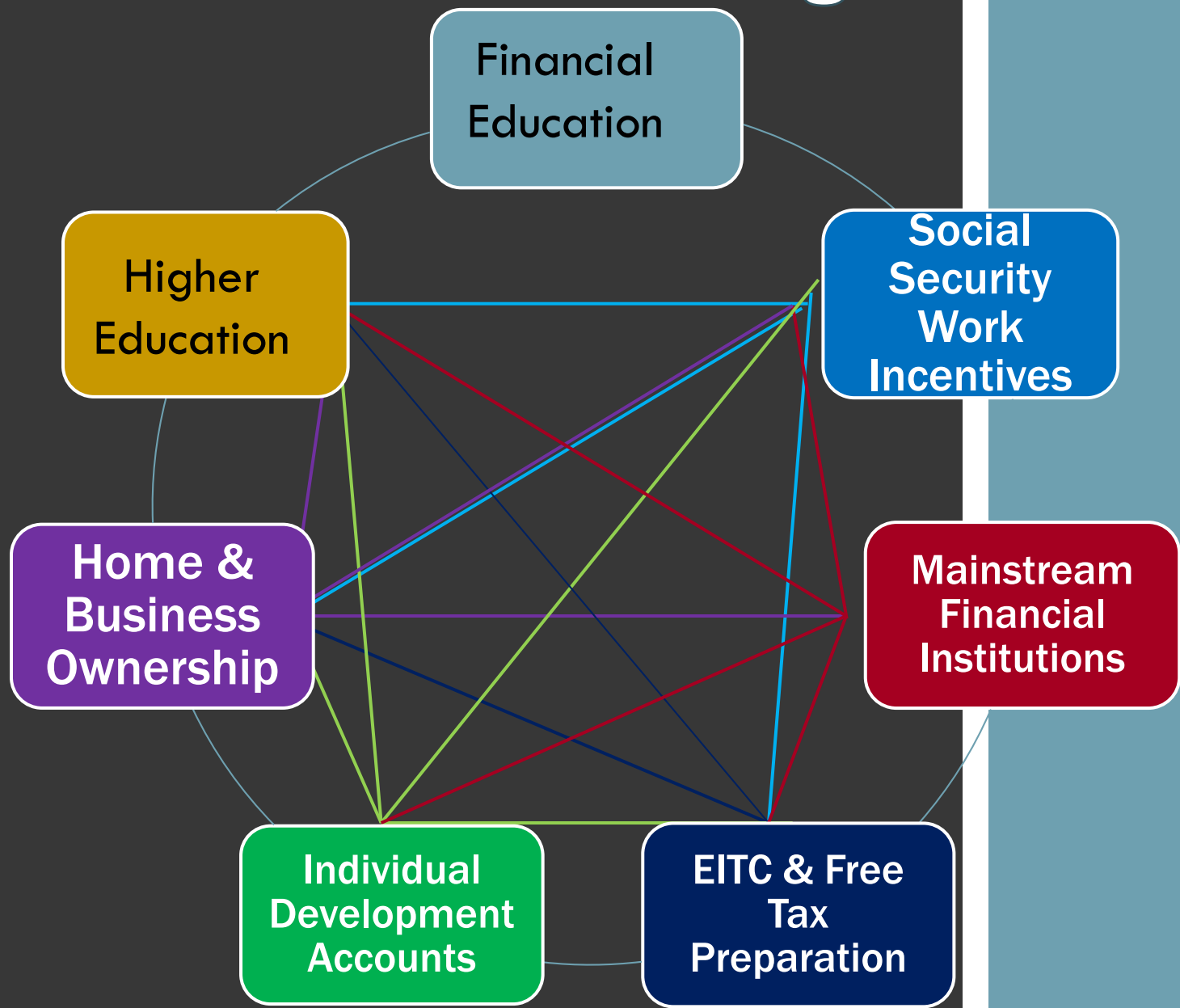
Our program is designed to meet the specific needs of each person and make financial education fun.

Asset Building

Learning how to make the most out of what is financially available to you.



Asset Building



FIN ED FOR PERSONS WITH DISABILITIES

- Developed to insure equal access to financial services by persons with disabilities—all about choices.
- Developed using our core Financial Education Course
- Developed by AmeriCorp Vista members
- Researched assistance available
- Researched delivery methods
- Held Focus Groups that included
 - Persons With Disabilities
 - Service Providers
 - Government Assistance Agencies
- Interactive Developmental Workshops for PWD Groups
- Currently finalizing last 2 units

Financial Education Partner: Volar Center for Independent Living



- Seated:
 - Maria Perez, Volar CIL
- Standing (L-R)
 - Lily Castro, AmeriCorp VISTA, Volar CIL
 - Larry Garcia, El Paso Affordable Housing CUSO.

Volar Financial Education Focus Group



- Left- Brittany May,
AmeriCorp Vista
Member.

- Center- Shannon
Bixler,
AmeriCorp Vista
Member.

- Maria Perez, Volar
CIL, Support
Services Coordinator

Volar Financial Education Focus Group



FINANCIAL EDUCATION ADS



Get Smart with Your Money!

Visit Us at Volar CIL:
Classes are Mondays from 10-12!

Accessible & Interactive.

- Spend 2 hours a week learning real life skills to control your finances.

Fun & Social.

- Enjoyable activities and the opportunity to join a peer support network

Change Your LIFE!

- Improve the quality of your life by not worrying about money all the time.

Please call in advance to register for a class

Volar CIL Class Schedule:

| Date: | Description: |
|-----------|---|
| June 6th | Unit 1: Goal Setting & Budgeting |
| June 13th | Unit 2: Understanding S.S Benefits |
| June 27th | Unit 3: Work & Collecting S.S Benefits |
| July 11th | Unit 4: Banks vs. Credit Unions |
| July 18th | Unit 5: Saving vs. Investing |
| July 25th | Unit 6: Credit |
| Aug 1st | Unit 7: Taxes |
| Aug 8th | Unit 8: Predatory Lending |
| Aug 15th | Unit 9: Avoiding Scams & Identity Theft |
| Aug 22nd | Unit 10: Intro to Homeownership |

For more info & ADA reasonable accommodations

Call Lilian at (915) 591-0800 or lilianc@volarcil.org
1220 Golden Key Cr., El Paso, TX 79925-5825



Financial Education Classes are provided in partnership with El Paso Affordable Housing. For individualized assistance call Affordable Housing at (915) 838-9608.



CENTER FOR INDEPENDENT LIVING



Visítenos en Volar CIL:

Las clases son los lunes
10 am- 12pm

Accesibles e Interactivas

Pase dos horas a la semana desarrollando habilidades de la vida real para controlar sus finanzas.

Diviértase y Socialice.

Divertidas actividades que Le dan la oportunidad de unirse a una red de apoyo mutuo.

¡Cambie Su Vida!

VOLAR CIL Horario de clases

Por favor llame con tiempo para registrarse para las clases

| Fecha: | Descripción: |
|----------|--|
| Junio 6 | Unidad 1: Preparar metas y presupuestos |
| Junio 13 | Unidad 2: Explicación sobre beneficios del seguro social |
| Junio 27 | Unidad 3: Trabajar sin perder beneficios del seguro social |
| Julio 11 | Unidad 4: Bancos o uniones de crédito? |
| Julio 18 | Unidad 5: Ahorro o inversiones |
| Julio 25 | Unidad 6: Tu crédito |
| Aug 1 | Unidad 7: Los Impuestos |
| Aug 8 | Unidad 8: Prestamos abusivos |
| Aug 15 | Unidad 9: Evitando los chantajes y robo de identidad |
| Aug 22 | Unidad 10: Introducción para la compra de casa |

Las clases de Educación Financiera se llevan a cabo en colaboración con El Paso Affordable Housing. Para asistencia individual llame a Affordable Housing al (915) 838-9608.

Para más información o acomodos razonables bajo el ADA llame a Lilian al (915) 591-0800 o

lilianc@volarcil.org

1220 Golden Key Circle, El Paso TX 79925-5825



CENTER FOR INDEPENDENT LIVING

Working while Collecting Benefits

- Working \neq losing benefits.
- Work with a benefits counselor
- Know about your benefits
- Learn what work incentives apply to you
- Notify the SSA of your plans to work
- Make copies of everything you send to the SSA
- Keep a thorough record of your income and hours worked
- Keep all receipts for additional expenses from working and being disabled.



Work Incentives

Supplemental Security Income (SSI)

- Student Earned Income Exclusion
- Blind Work Expense
- 1619(a) & 1619(b)
- Property Essential for Self-Support

Social Security Disability Insurance (SSDI)

- Trial Work Period
- Extended Period of Eligibility
- Special Rules for the Blind
- Continuation of Medicare

Work Incentives for SSI & SSDI

Impairment Related Work Expense

Section 301

Expedited Reinstatement

Ticket to Work Program



Individual Development Accounts (IDA)

Only 6% of persons with disabilities reported currently having an IDA, compared to 14% of persons without disabilities (2004).

- **IDA Savings Match Rate:**
 - Programs vary from \$8 match to every \$1 saved to \$1 match to every \$1 saved
- **Maximum Federal Contribution:**
 - \$2000 per individual
 - \$4000 per household
- **Depending on the program, IDAs can be used for:**
 - The Purchase of a Home
 - Higher Education
 - Small Business Start-Up
- **IDAs do not count as assets when applying for SSI or SSDI.**



Owning Your Own Home

Homeownership by Age:

| Age | With Disability | Without Disability |
|-------|-----------------|--------------------|
| 18-29 | 20.7% | 24.7% |
| 30-44 | 51.5% | 68.1% |
| 45-64 | 63.6% | 78.6% |
| 65+ | 74.1% | 77.9% |

- If you own a home and live in it, it does not count as an asset that will affect your application for SSI or SSDI.
- A house is the biggest investment most people make in their lifetime.
- Purchasing and owning a home requires a lot of forethought and learning. It is an important decision you should make with care.

2010-2011 EPAH Homeownership Results

| # Families | Home Purchase Price | EPAH Financing | Purchase Assistance |
|------------|---------------------|----------------|---------------------|
| 40 | \$3,150,000 | \$2,076,699 | \$990,731 |
| 5* | \$500,000 | \$266,500 | \$200,000 |

*Families with a household member with a disability

SECTION 8 HOME OWNERSHIP PROGRAM FOR PERSON WITH DISABILITY



Higher Education

- **Median annual earnings of full-time, full-year wage and salary workers ages 25–34, by sex and educational attainment 2008:**
 - Less than High School Degree: \$23,500
 - High School Degree or GED: \$30,000
 - Associates Degree: \$36,000
 - Bachelors Degree: \$46,000
 - Masters Degree or higher: \$55,000
 - Source: U.S. Department of Education, National Center for Education Statistics. (2010)
- **For further information:**
 - DARS
 - Project ARRIBA
 - Community Resource Guide

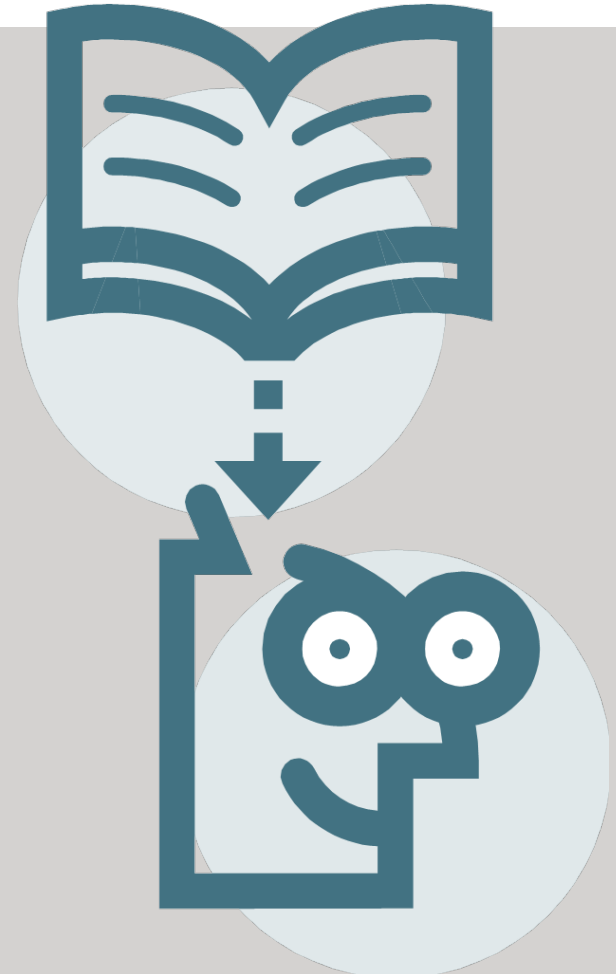


A COMPREHENSIVE FINANCIAL EDUCATION COURSE

- **This program provides options!**
- **10 Interactive Units** that can be broken up two ways:
 - 10 Two Hour Lessons
 - 20 One Hour Lessons
 - 1 Unit is covered in 2 sessions
- Each unit has two corresponding PowerPoint presentations with facts, videos, graphics, music, discussion questions, and suggested time allotments built into the lesson plan.
- **Activity Pack:**
 - Each unit has a variety of activities that can be used in groups, as a class, as individuals, or as optional “take home” worksheets to help cover the topics in different ways depending on the need of your participants.
- There is a suggested outline for the program, however the units may be used individually or in any order. Suggested variations in each lesson are also included.
- Because there are so many options, the target audience for this program ranges from high school to adult.

Financial Education Program

- \$ **UNIT 1:** Goal Setting & Budgeting
- \$ **UNIT 2:** Understanding Benefits
- \$ **UNIT 3:** Work and Benefits
- \$ **UNIT 4:** Credit Unions VS. Banks
- \$ **UNIT 5:** Saving VS. Investing
- \$ **UNIT 6:** Credit
- \$ **UNIT 7:** Taxes
- \$ **UNIT 8:** Predatory Lending
- \$ **UNIT 9:** Avoiding Scams & Identity Theft
- \$ **UNIT 10:** Intro to Homeownership



A COMPREHENSIVE FINANCIAL EDUCATION COURSE

■ Unit 1: Goal Setting & Budgeting

- How to set financial/life goals
- Tracking where your money goes
- Budgeting your money
- Sticking to a budget
- How to spend less and save more

■ Unit 2: Understanding Benefits

- SSI vs SSDI
- Medicare vs Medicaid
- Qualifying & Application Process (Gathering Facts)
- Keeping Records
- Other Beneficial Programs

■ Unit 3: Work and Benefits

- Common barriers people with disabilities face when going to work
- Benefits of going to work
- How working can affect your benefits
- Resources to help get a job
- Entrepreneurship

■ Unit 4: Credit Unions vs. Banks

- Why it's important to use a traditional financial institution
- Difference between a bank and credit union
- How to open savings and checking accounts
- Difference between credit and debit card
- How to access mainstream capital

■ Unit 5: Saving vs. Investing

- Why it's important to save money
- The difference between saving and investing
- Investing and saving options
- Tools to save successfully
- Saving while receiving public benefits
 - PASS Plan, IDAs, Trust Funds

A COMPREHENSIVE FINANCIAL EDUCATION COURSE

■ Unit 6: Credit

- What credit is and why it's important
- Good vs. Bad credit
- Credit Report
- Establishing or Repairing credit
- Tips to raising your credit score

■ Unit 7: Taxes

- Understanding taxes
- Tax rights and obligations
- Benefits of filing your taxes
- VITA vs. Paid preparers vs. DIY
- Tax Credits

■ Unit 8: Predatory Lending

- Understanding predatory lending
- How to recognize it
- How to avoid it
- What to do if you're already indebted
- Other options in a financial emergency

■ Unit 9: Safety: Avoiding Scams & Identity Theft

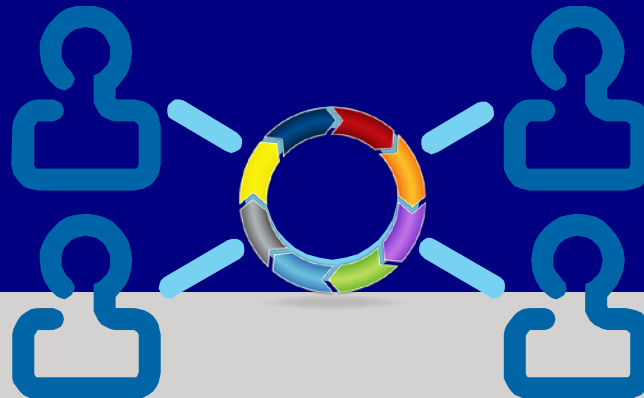
- Understanding scams and identity theft
- How to recognize scams
- How to avoid scams
- What to do if you have been a victim of a scam
- Financial exploitation

■ Unit 10: Intro to Homeownership

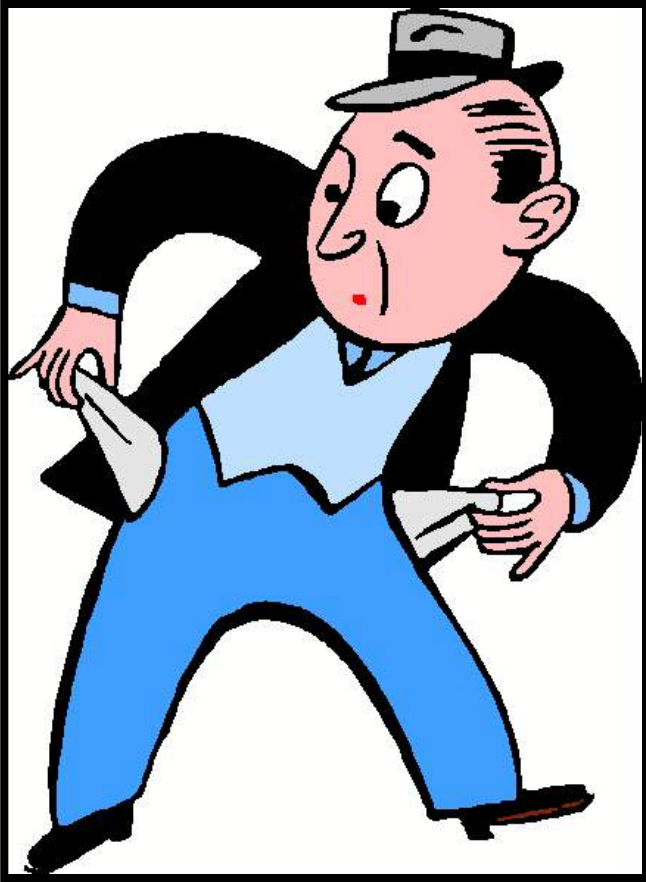
- Advantages and Obligations of Homeownership
- Living on your own: How to know if you are "homeowner ready"
- Costs of homeownership
- EPCUAH Programs to help purchase a home
- Tips on being a smart home owner
- Fair Housing Rights
- Fair Lending Practices

CONNECTING PEOPLE WITH RESOURCES

- An important component of this class is connecting people to resources.
- Each class will have a time set aside before the end of the class for participants to share best practices, anecdotes, and resources with each other related to that day's topic.
- The instructor should also provide a list of resources on that day's topic.



Financial Education Program



- **More than just a class:**
 - Sharing resources with each other
 - Peer-Support Network
 - Life-Style Change
 - Challenged weekly to take a new step toward economic empowerment.
 - Plus, it's going to be fun!

2010-2011 VITA RESULTS

- El Paso Coalition for Family Economic Progress Tax Returns prepared: 5,200 through 16 sites
- Garnering approximately
 - \$10 Million in refunds
 - \$6.3 Million in Tax Credits
 - Avg. Income was \$17,215
- Assisted approximately 1,183 taxpayers with a disability or a person with a disability in the household
- Volar CIL was a tax site and assisted persons with disabilities
 - 60 taxpayers assisted
 - Garnering approximately
 - \$105,438 in Total Refunds
 - \$60,804 in Tax Credits
 - Avg. Income was \$15,519

ANY QUESTIONS?

**El Paso Affordable Housing
6801 Viscount
El Paso, TX 79925
(915) 838-9608**

Larry Garcia:
epaffordablehousing
@sbcglobal.net
(915) 838-9608

