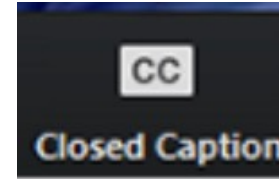




Why Financial Education Matters

Using Closed Captioning

- To start using CC, click the caption button



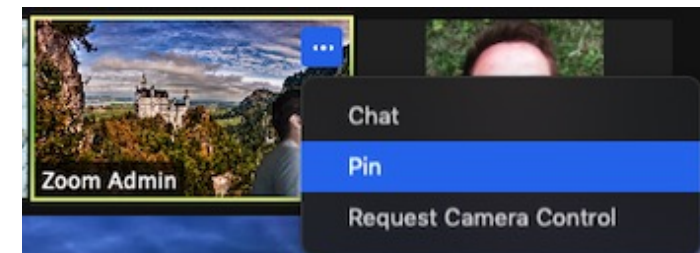
Uso de la interpretación de idiomas

- Hagan clic en el icono de interpretación
- Seleccionen "Spanish"
- Después de seleccionar "español", hagan clic "Mute Original Audio"



Using ASL

- To pin the interpreter, hover over the video of the participant you want to pin and click ...
- From the menu, click Pin.





Why Financial Education Matters

Karen Hassett, Director Financial Education
March 20, 2023



Pennsylvania Assistive Technology Foundation (PATF)

- Statewide, non-profit organization, based in King of Prussia, PA
- Majority of the Board and staff are individuals with disabilities and/or immediate family members
- Community Development Financial Institution (CDFI), consumer lender
- PA's Alternative Financing Program (federal Assistive Technology Act)
- Programs in other states and territories: <https://patf.us/afplist>



PATF Programs and Services



Information and assistance about assistive technology (AT) funding resources and vendors



Financial loans for assistive technology



Financial education

What is Assistive Technology (AT)?

Any device or service that can help a person with a disability do the things they want to do.





Pennsylvania Assistive Technology Foundation

Mini-Loan Program

- \$100 to \$7,000
- 0% interest, zero fees
- Maximum repayment term is 48 months

Low-Interest Loan Program

- \$7,001 and above
- 3.75% interest, zero fees
 - Non-Guaranteed up to \$60,000
 - Guaranteed up to \$35,000

PATF may be able to offer a partial grant in conjunction with a Mini-Loan. (Currently, mini-grants are available for low-income borrowers and for the purchase of tablets, regardless of the borrower's income.)

PATF Mini-Loan Example

John, who is 18, has cerebral palsy and is a wheelchair user. John contacted PATF to request a loan to purchase a smart speaker with display and a smart thermostat. He wanted these devices so that he could control the temperature of his room by using his voice. He also wanted to use the speaker to listen to audiobooks and the news. A PATF Mini-Loan covered the costs of the new smart home devices John wanted, as well as the installation and training expenses.

AT	Cost	Mini-Loan	Loan Payment
Echo Show, Nest Thermostat, device installation and training	\$530	0% interest no fees 20-month repayment term	\$26.50/month

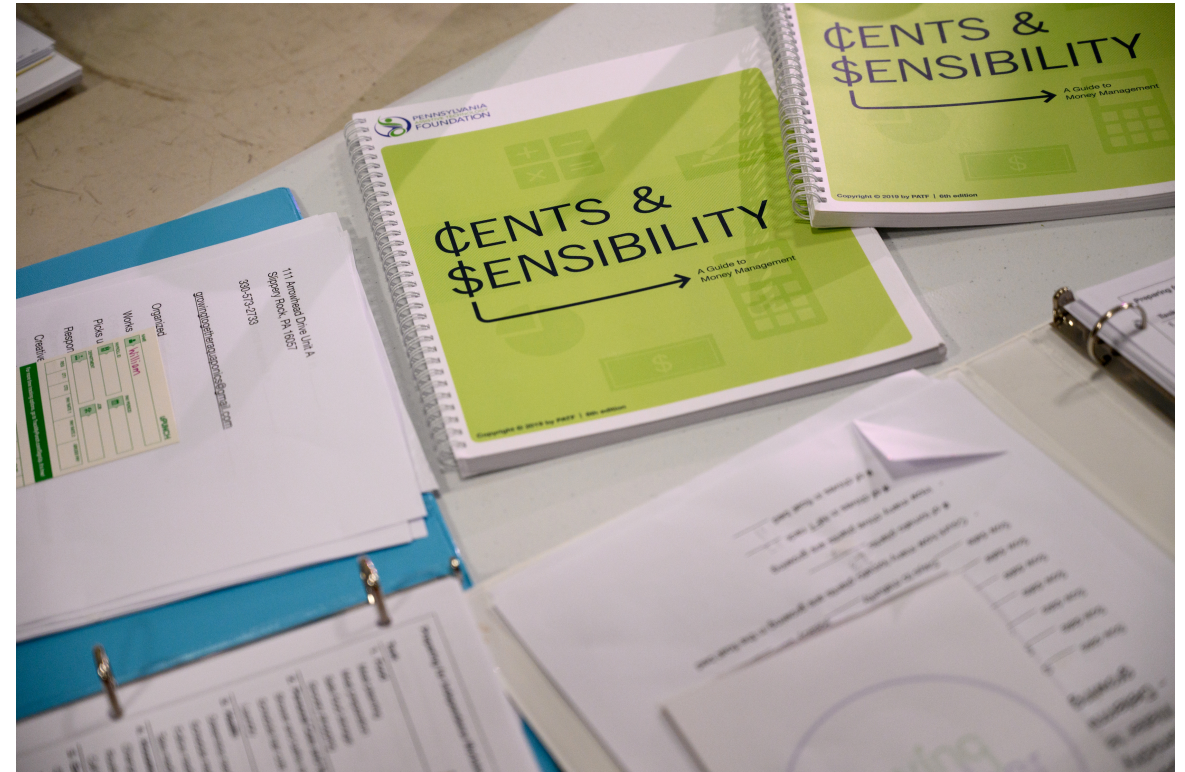
Why PATF's Financial Education Matters?

- Disability community focus
- Covers an array of topics, including essential components for people with disabilities
- Make informed decisions
- Control of financial future



Why Financial Education?

- Empowerment
- Financial Well-Being
- Autonomy
- Inclusion



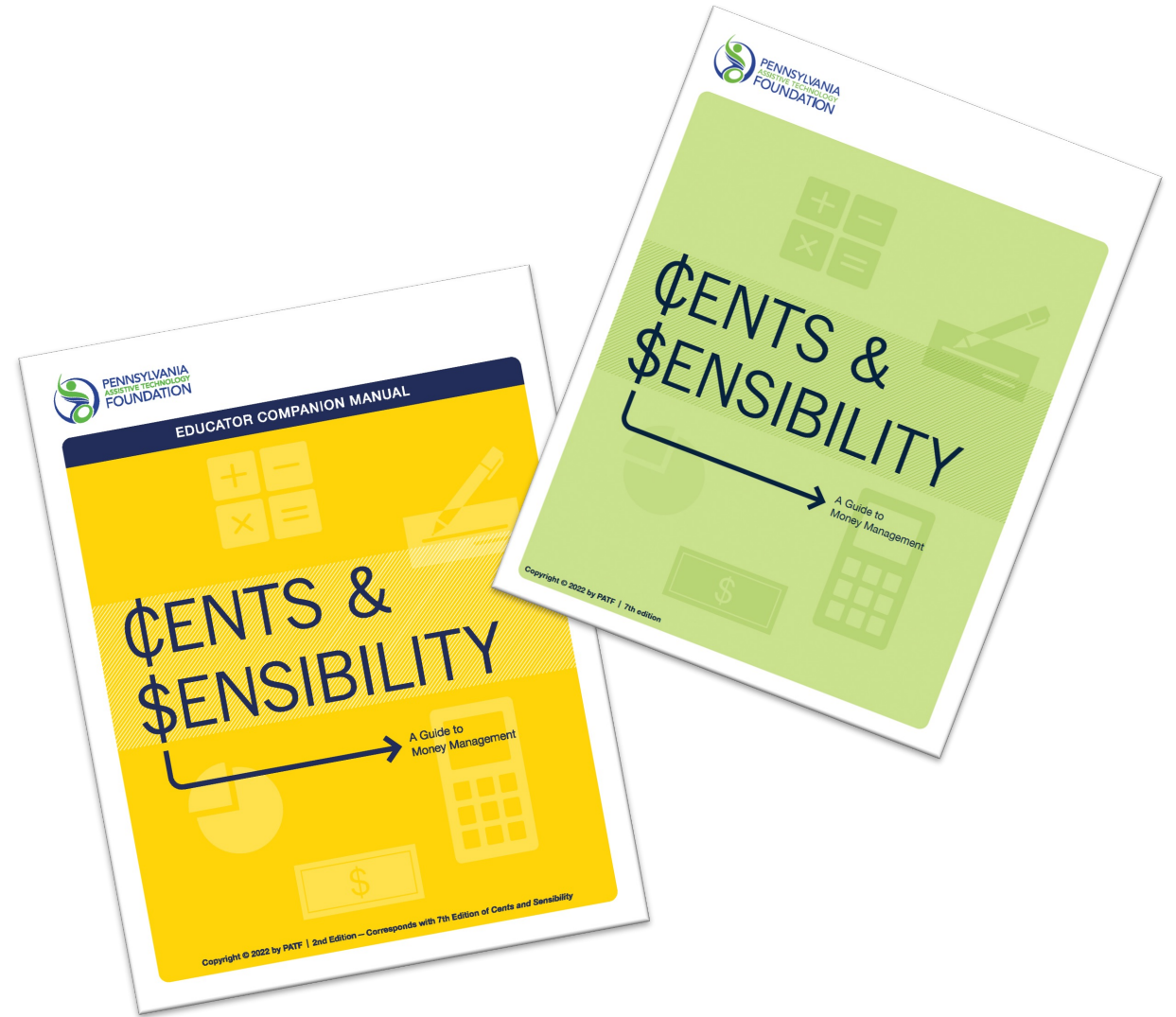
Financial Education for People with Disabilities

- Budgeting (money mapping)
- Understanding asset limitations
- Safely saving (e.g., PA ABLE)
- Banking
- Building credit
- Creating a home of your own
- Employment supports
- Adult decision-making
- Transition-age checklist

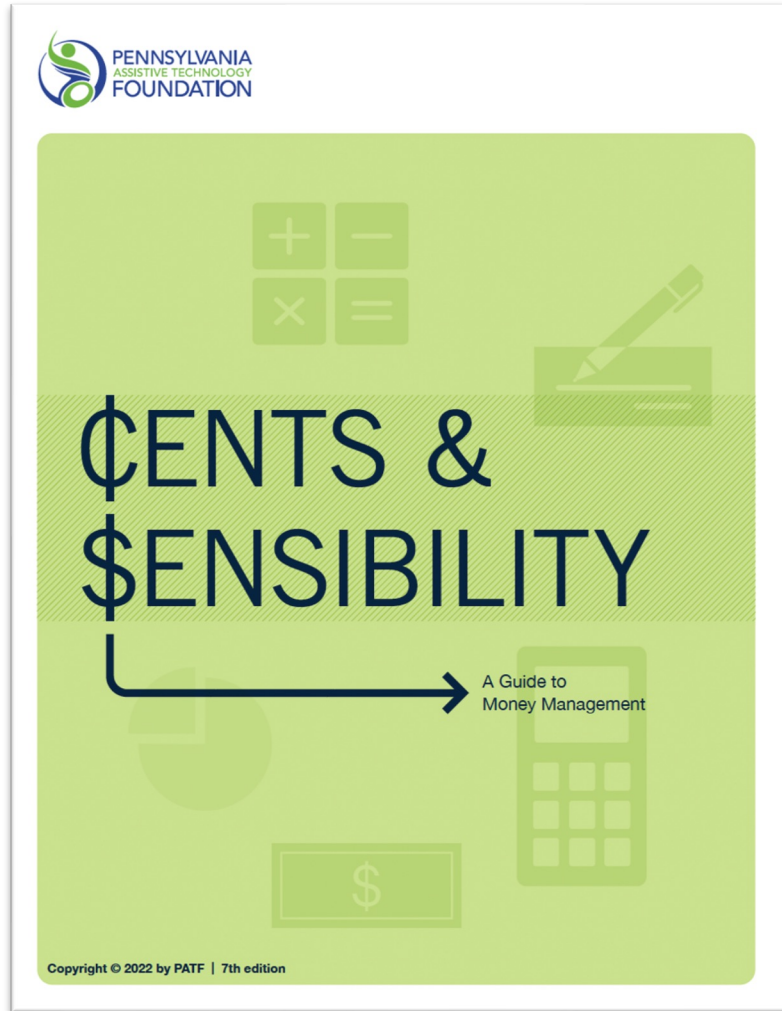


Our Financial Publications

- *Cents and Sensibility: A Guide to Money Management, 7th Edition*
- *Educator Companion Manual, 2nd Edition*
- <https://patf.us/what-we-do/financial-education>



Cents and Sensibility: A Guide to Money Management



- Available in print and accessible PDF
- Also available in Spanish
- Glossary
- Activities
- Resources

Money Mapping and Earning

Money Mapping: Get Ready to Budget

Chapter 2

Our goal in this chapter is to learn how to create a money map. **Money mapping** captures many activities involved in money management. It includes understanding your income and tracking your expenses, establishing short and long-term savings and spending goals, and building good credit so that you can be more in charge of your future.

Money mapping is all about forward thinking, setting the direction of your money goals. It is the new and improved term for "budgeting." Money mapping encourages a more fluid process, allowing you to always be thinking about the next step in your forward moving plan.

To make a money map you need to know your **income** (money coming in) and your **expenses** (money going out). The difference between your income and expenses is called cash flow. **Cash flow** can be either positive or negative. If you have a positive cash flow, that means you have more money coming in than you spend. (This is also called a surplus. See page 24.) If you have a negative cash flow, you have more money going out than you have coming in. (This is also called a deficit. See page 24.) A negative cash flow is not a good thing! Many people who have negative cash flows were able to fix the problem through monthly money mapping...you can too!

Activities in This Chapter

- ➡ Activity #4 Calculate Your Monthly Income
- ➡ Activity #5 Track Expenses: Keep Cash Receipts
- ➡ Activity #6 Organize Your Cash Expenses
- ➡ Activity #7 Organize Your Recurring Monthly Expenses
- ➡ Activity #8 Organize Your Credit Card Charges
- ➡ Activity #9 Bring It All Together!
- ➡ Activity #10 Comparison Shopping



Money Mapping

Money mapping is the new term for budgeting, and involves understanding your income and tracking your expenses, establishing short and long-term savings and spending goals, and building good credit.

Income

Money coming in.

Expenses

Money going out.

Cash Flow

The difference between your income and your expenses.

Get in the Zone!

When you see this compass, you'll know you're in the Money Mapping Zone—the activity you're working on is helping you take the next step along the path of your personal money map!



Penny Pincher Says!

211 has a team of trained specialists available 24/7 to help you access the best local resources and services to address any of your needs. Examples include supplemental food programs, access to health care, and emergency information. Just call 211!

Earned Income

The money you receive from a job.

Unearned income

The money you receive that does not come from a job.

Benefits

Many people need help paying for food, housing, utilities, medical care and other basic items. The state and federal governments have developed programs that can help pay for these things. These programs are called government benefits.

Examples of completed worksheets are included after each activity for you to use as a reference. The worksheets will help you:

- First, figure out how much money you receive each month,
- Then, know how you are currently spending your money, and
- Finally, work out how much money you have left over each month.

My Monthly Income and Spending

Three things happen when you use a money map:

1. You understand how and where you spend your money.
2. You become more aware of your cash flow.
3. You control your finances and your future.

Speaking of Income

There are basically two types of income, earned income and unearned income.

- **Earned income** is wages or salary you receive from a job. You may be paid weekly, every other week, bi-monthly, or monthly.
- **Unearned income** is money you receive that does not come from a job. It may come from **benefits** or gifts, such as:
 - Supplemental Security Income (SSI),
 - Social Security Disability Insurance (SSDI),
 - Workers' compensation,
 - Veteran benefits,
 - Supplemental Nutrition Assistance Program (SNAP, or food stamps) stamps),
 - Gifts from family or friends, or
 - Interest earned on savings.

You might even have a source of unearned income that's not on this list.

If you have earned income, you already know that you don't get to keep all that you make because you have to pay taxes!



Kimiko is holding her paycheck.

ABLE and Special Needs Trusts

Comparison of ABLE Accounts and Special Needs Trusts (in Pennsylvania)					
	ABLE Accounts	Special Needs Trusts			
		First Party		Third Party	
		Pooled	Individual	Pooled	Individual
Set Up By	An Eligible Individual who is an adult with legal capacity to enter into contracts can open the account for themselves but may also choose to have any other person open and manage the account ("Authorized Individual"). If the Eligible Individual is a minor or an adult without the legal capacity to enter into contracts, accounts must be opened by an Authorized Individual. Enrollment available at PAABLE.gov .	Person with a disability, parent, guardian, or a court		Anyone except the individual with the disability	
Funded By	Anyone (including self). Contributions by other people should be made directly to account.	Individual with the disability (e.g., inheritance, lawsuit)		Anyone except the individual with the disability	
Who is Eligible?	Anyone who has a qualifying disability with an onset prior to age 26. A qualifying disability is one that entitles you to Social Security disability benefits (SSI or SSDI). If not eligible for SSI or SSDI, a person may also self-certify. [Note: Pending legislation will increase the age of onset to prior to 46]	Beneficiary meets Social Security Administration's definition of "disabled" generally. There are no age restrictions for a First Party, Pooled Trust or a Third Party Pooled or Individual Trust. The First Party, Individual Trust must be set up for an individual with a disability prior to the age of 65.			
Who Makes Spending Decisions?	The beneficiary (individual with disability), and/or "Authorized Individual".	Trustee (not the beneficiary)			
Number of Accounts	One (1) per individual.	An individual may have more than one type of Special Needs Trust.			
Costs	No set-up fee. Initial contribution is \$25.00. The annual fee is \$58 (\$14.50 per quarter); however, if electronic delivery is selected, the annual fee is reduced to \$33. Additionally, there are investment fees ranging from 0.30% to 0.33%, depending on the options selected. For the checking account option (provided through Fifth Third Bank), there is a monthly service fee of \$2.00, which is waived if there is e-delivery of account statements, or the average monthly balance is at least \$250. NOTE: These costs are accurate as of March 2023. Check www.paable.gov for the most current information.	The costs vary depending on who sets up and administers the Trust(s). Some companies do not charge a fee to set up a Pooled Trust and the annual administration fee can be as low as \$500 a year (for amounts under \$5,000). The set-up costs for First Party (Individual) and Third Party can be as low as \$2,000 for attorney fees plus a minimum of 1% on assets (\$500 minimum) for annual Trustee fees. Family members or close family friends may be willing to serve as a Trustee without charging any fees. A professional will charge an annual fee based on the account balance. (The percentage of the fee is usually higher on a smaller Trust.)			
Is the Interest on the Account Taxed?	Not when in the account. Distributions for qualified expenses are tax free.	Yes			
Deposit Restrictions	IRS Yearly Gift Limit (\$17,000 in 2023). Additional contributions may be allowed for employed account owners in certain circumstances.	None			

(continued...)

(continued...)

- Who can set it up
- Income/Asset limits
- Costs
- Qualifying uses
- Full chart available at patf.us/publications
- [National ABLE Resource Center](http://NationalABLEResourceCenter.org)
- [ABLE Today](http://ABLEToday.org)

Are You Ready to Go?

- Investigate SSI eligibility
- Enroll in Home and Community-Based Services waiver programs
- Register for vocational rehabilitation services
- Establish a relationship with a bank or credit union
- Obtain identification card(s)
- Register to vote/selective service
- Gather health care information so that its readily available

10 Chapter Are You Ready To Go?

You're Almost There, One Last Step...

A big part of being more financially independent is having a personal financial file. This file should contain anything you might need to be established as an adult, allowing you to open a bank account, to build credit, and to help you get the services you need to live independently. You will need to create a system that works for you. Here are some suggestions:

Your Road to Financial Independence

- | | |
|---|--|
| <input type="checkbox"/> Investigate your eligibility for Supplemental Security Income (SSI) at www.ssa.gov/ssi/ . | <input type="checkbox"/> Establish a relationship with a bank or credit union (obtain a debit card). |
| <input type="checkbox"/> Explore your eligibility for Home and Community-Based Services waiver programs ("waivers") at https://www.dhs.pa.gov/Services/Assistance/Pages/Home-and-Community-Based%20Services.aspx . | <input type="checkbox"/> Register to vote (age 18). |
| <input type="checkbox"/> Register with the Office of Vocational Rehabilitation (OVR) if you're interested in working or need help keeping your job at https://www.dli.pa.gov/Individuals/Disability-Services/ovr/Pages/default.aspx . | <input type="checkbox"/> Gather healthcare and community services information onto a USB flash drive and keep it with you. Be sure to include: |
| <input type="checkbox"/> Have a copy of your Social Security card. | <ul style="list-style-type: none">• Personal identification information,• Health insurance policy number,• Doctors' and specialists' contact information,• Prescriptions,• Durable Medical Equipment (DME) vendor contact information, and• Service coordinator/case manager/supports broker contact information. |
| <input type="checkbox"/> Obtain a driver's license or a non-driver's identification card. | |

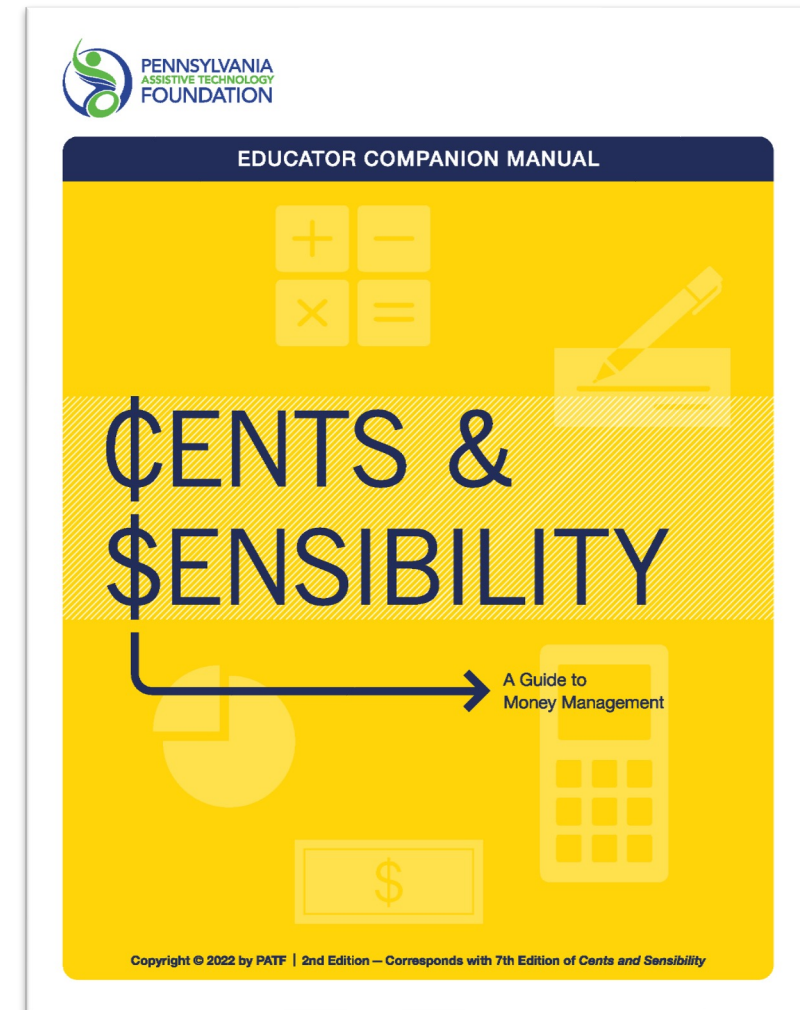
Coming Soon...Investing

- New Chapter in *Cents and Sensibility*
- Includes topics:
 - Stocks
 - Bonds
 - Mutual funds
 - Risk
 - ABLE program



Educator Companion Manual

- Aligns with *Cents & Sensibility*
- Easy to use tabbed sections
- Chapter-by-chapter resources
 - Educational Standards
 - Essential Questions
 - Supplemental Activities
 - Key Terms
 - Background Information
 - Teaching Strategies
- Slide presentations
- Additional resources



Educator Manual – a look inside – Peer Teacher

Pennsylvania Academic Standards Correlation, Continued

- **15.6.5.K.** Discuss factors that impact one's ability to borrow money.
- **15.6.8.K.** Investigate factors that contribute to a positive or negative credit history.
- **15.6.12.K.** Analyze the impact of a positive or negative credit history.
- **15.6.8 L.** Analyze the components and value of credit reports for consumers, borrowers, and lenders.
- **15.6.12.L.** Research major consumer credit laws and their impact on individuals in debt.

Background Information

CREDIT

Credit (money you borrow with a promise to repay at a later date) comes in various forms. Installment credit is used to borrow a fixed amount and is paid back in set amounts over a predetermined amount of time. Most loans for cars or homes are examples of installment credit. Revolving credit is money that is borrowed and paid off in cycles such as a credit card. Most people will need to use credit at some point in their lives in order to purchase items.

Responsible use of credit is not bad; however, excessive debt should be avoided. Students may struggle to differentiate between when credit should be used and when it should be avoided.

Helping them to distinguish between the two and anticipate times when they may need to use credit is important.

CREDIT CARDS

Credit cards are a convenient way to purchase items when you do not have cash. Unlike debit cards, you get a bill showing the total amount of your purchases and can pay less than the full amount. Students need to understand that using credit cards is equivalent to borrowing money. Paying less than the full balance that is due will cause purchases made using the credit card to be more expensive than they thought.

CREDIT REPORTS AND CREDIT SCORES

Credit reports and credit scores provide information to lenders, employers, landlords, and others about a person's use of credit and payment history. People can build good credit by paying bills on time, avoiding overuse of their credit cards, and having different types of credit. Students should understand the importance of obtaining and reviewing their credit report on a regular basis to check for inaccuracies and determine the health of their credit.

Credit Score

A number that represents the credit-worthiness of a person, or the likelihood that a person will pay back a debt. The higher the number, the better your credit score. Most financial institutions use the FICO credit scoring model.

Debt

Money that you have borrowed and must repay.

Interest

A fee you pay when you borrow money, such as a loan. When you deposit your money into a bank or credit union savings account, the bank pays interest to you.

Revolving Credit

A type of credit that a borrower may use to withdraw funds up to a pre-approved amount. The amount of available credit decreases and increases as funds are borrowed and then repaid. The credit may be used repeatedly. The borrower makes payments based only on the amount that is actually used or withdrawn, plus interest. The borrower may repay over time, or in full.



Peer Teacher Says...

Building and maintaining good credit is similar to building and maintaining a good friendship. If you promise to meet your friend for dinner, and you meet your friend at the time and place you said you would, you are being a good friend. This is like promising to pay a lender back a certain amount of money at a certain time and fulfilling that promise—this builds good credit.

If, on the other hand, you don't show up to meet your friend when you said you would, you are not being a good friend and you may be hurting your friendship. Similarly, if you don't make your loan repayments on time, you're damaging your credit.

Furthermore, if you stand your friend up a couple of times, you might lose that friendship entirely—similar to having bad credit.

Background Information, Continued

CREDIT REPORTS AND CREDIT SCORES, CONTINUED

Teacher Tip

Before the age of 18, the only way a person can legitimately get and build credit is if an adult adds the individual as an authorized user on an existing credit account. If the person is not an authorized user, they should not have a credit report or credit score. If they do, it may be a sign of identity theft and should be reported to authorities. For this reason, it may not be appropriate or necessary for younger students to complete Activity #15.

PAYDAY LOANS

While currently illegal in Pennsylvania due to usury laws, some people still access payday loans online. These loans are intended for small amounts and to be repaid quickly—usually in two weeks. Many people, however, will still not have the money they need to pay off the loan in just two weeks. This gets many people into a cycle of renewing the loan and paying more fees instead of paying off their payday loans. This can result in payday loans costing people many times more than what they originally borrowed. Students should be encouraged to avoid these types of loans and use other strategies before taking out such a loan, including asking family and friends for help, building up an emergency fund to avoid needing such a loan, and seeking the help of a bank or credit union to explore other ways to get credit.

Teaching Strategies

WHAT IS CREDIT?

Understanding what credit is, how it is used, and the importance of building credit over time is important for all students. Discuss with students how they would feel if they let a friend borrow something (money, video game, clothing, etc.) and the money was not paid back or the item was not returned. Would they loan money/things to that friend again?

Explain the basics of credit using the slides provided. Discuss various scenarios in which people use credit. Pose the following questions to students: Would you use credit in this situation? If so, which kind? Discuss why some people may choose to use credit and others would not.

CREDIT COMPARISON

Terms for various credit cards and loans can vary tremendously. Some offer low, introductory rates while others may give cash back or travel points to encourage people to use them. Have students conduct research and compare offers found online using a site such as BankRate (bankrate.com), NerdWallet (nerdwallet.com).

Peer Teacher provides tips and suggestions for sharing their own stories about their financial education with students.

Educator Manual – a look inside – Credit

Teaching Strategies, Continued

CREDIT COMPARISON, CONTINUED

or Credit Karma ([creditkarma.com](https://www.creditkarma.com)). Make sure they compare interest rates, fees, and terms. Students can write to explain which one they would choose.

CREDIT CALCULATIONS

Nowadays few people make credit calculations using a regular calculator. The internet offers many different financial calculators including those related to credit cards and loans. Give students the opportunity to explore the cost of credit using different online credit calculators. For example, BankRate.com's Credit Card Minimum Payment Calculator (bankrate.com/finance/credit-cards/minimum-payment-calculator/) can be used to determine how long it will take to pay off credit cards if only the minimum payment is made. Adjusting the interest amount will also demonstrate the difference that higher and lower interest rates can make to the total cost of a purchase. Consider having students use other online calculators and compare not only their answers but how easy the calculators were to use and understand.

Students could write a letter to a friend explaining how to use an online credit card payment calculator and giving their recommendation for which one(s) to use.

READING CREDIT CARD STATEMENTS

Credit card statements provide information not only about the amount of money due and the payment deadline but also about how the credit card was used. Sample credit card statements can be viewed online such as this one from Discover (discover.com/credit-cards/resources/how-to-read-a-credit-card-statement) or on Page 46 of the student guide). Draw students' attention to the minimum payment warning box and the cost of making only the minimum payments. Many students like to see real-world examples. If possible, copy or print a personal credit statement (making sure to completely mark over any personally identifying information such your address and account number). Ask students to identify specific purchases, amounts, information, etc. Discuss how credit card statements can be used to help you track your spending such as determining how much money you spent on gas or groceries during the month.

MY CREDIT REPORT

Students under 18 years old will likely not have a credit report yet; however, it isn't too early to start thinking about how their current habits might translate into behaviors in the future. Get students to think about their life in the future: the job they might have, their expenses, etc. Have students create a fictional credit report for themselves. They can work independently, in pairs, or in small groups. The credit report may include information about various employers, credit usage, etc.

Ask student to think critically about their payment history. Do they think they will have paid all their bills on time or will some have been paid late?

Teacher Tip

You can modify this activity, if needed, by eliminating the independent research. Instead, create an activity sheet with a table listing a few credit card companies at the top and their current interest rates, fees, and terms listed below for students to compare.

Teacher Tip

Lead a group discussion about credit purchases and how making many small purchases, such as buying coffee or a drink at a convenience store every day, will add up at the end of the month. Discuss how easy or difficult it may be to pay off a credit card bill with many small purchases.

Teacher Tip

The Federal Trade Commission or FTC recommends parents request copies of their child's credit report around the time they turn 16. This is done by requesting a manual search by each of the three major credit bureaus. Consider informing parents of this advice and refer them to the FTC website: consumer.ftc.gov/articles/how-protect-your-child-identity-theft.

Teacher Tip

The Federal Trade Commission (FTC) has a resource page for "Disputing Errors on Your Credit Report." Go to: consumer.ftc.gov/articles/disputing-errors-your-credit-reports.

Teacher Tip

Students should always use federal student loans before applying for private student loans. Loans made by the federal government usually have more benefits than loans from banks or other private sources. However, the amount students can borrow in federal student loans is limited. Learn more at: studentaid.gov.

Teaching Strategies, Continued

MY CREDIT REPORT, CONTINUED

Older students can complete Activity #15 and request a copy of their credit report. Review a sample credit report with students and discuss the different sections as well as how to check for mistakes. Then have students work independently to review their own reports.

LETTER TO THE CREDIT BUREAU

Some studies have shown that as many as one in five people will find errors on their credit report. Such errors can cause people to have lower credit scores than they deserve. Give students an example of an error one might find on their credit report such as: information that belongs to someone else, an incorrect address or employer, a bill that was paid on time but is shown as being late, or information that is old and should be removed. Assign students the task of writing a letter or composing an email to a credit bureau asking to have it corrected. Have students look up the credit bureau's address and/or find out how to submit a complaint online. If desired, discuss the proper format of a business letter. Students may also find sample letters online and modify them for their own use.

STUDENT LOANS

Students face many decisions when it comes to pursuing higher education. A major factor in their decision-making process is often how much to spend on additional education and how much to borrow. There are many different types of financial aid available to students. Make sure students know that all of their "free money" options such as grants and scholarships should be exhausted before considering loans. Inviting an expert to talk to your class can help students to understand their options, including understanding the difference between public and private student loans. Consider asking your school counselor or a college financial aid officer to speak to your class on this topic. The Pennsylvania Higher Education Assistance Agency also offers speakers through its Higher Education Access Partners (pheaa.org/partner-access/k12-counselors/higher-education-access-partners.shtml).

Discussion Questions

CREDIT

How does credit allow you to purchase things you need and want? What are some of the potential pitfalls of using credit?

CREDIT CARDS

When might you use a credit card? How does paying off your credit card balance each month help you financially? What is the impact of higher interest rates on credit cards?

Our credit chapter includes teaching strategies, covering topics from reading a credit card statement to student loans.

Educator Manual – a look inside – Adult Decision-Making

CHAPTER 9 SUPPLEMENTAL ACTIVITY

NAME: _____

●

PACED Decision-Making

P: Define the **P**roblem.
A: List the **A**lternatives.
C: Select **C**riteria.
E: Carefully **E**valuate the alternatives.
D: Make a **D**ecision.

Problem: _____

	Alternative 1:	Alternative 2:	Alternative 3:
Criteria 1			
Criteria 2			
Criteria 3			
Criteria 4			

Decision: _____

●

Chapter

9

Advance Directive
A document written by a person that directs the kind of healthcare that the person should receive if they become unconscious or otherwise incapacitated.

Guardianship
A decision-making support that results from a legal proceeding in which a court finds that a person is unable to make decisions themselves.

Power of Attorney
Legal authority for one person to act on behalf of another person. Only someone who is legally competent can give someone else a power of attorney to act on their behalf.

Beneficiary
A person or an organization named by someone in a will or trust to receive the benefit of an asset.

g | 164

Our adult decision-making chapter includes a PACED decision-making chart and includes information for the educator on supported decision-making, guardianship, POA, etc.

Educator Manual – Slides

Chapter 6 PowerPoint Slides, Continued

Two Types of Credit

Installment Credit

- Borrow a fixed amount and make equal payments over a specified period (e.g., home, auto, assistive technology loans)

Revolving Credit

- Borrow up to a credit limit and pay it back each month (e.g., credit card)

140

Credit Cards



141

Credit Cards

- Limit – the most you can borrow
- Monthly statement – lists purchases and the amount due
- Balance – the amount you owe
- Due date – when your payment is due
- Minimum payment – the least amount you must pay each month when you have a balance

142

Chapter 6 PowerPoint Slides, Continued

Chapter 6 Supplemental Activity
Credit Card Comparison
Compare features and fees of at least two credit card offers and complete the chart below.

Card Features	Option A:	Option B:	Option C:
Annual Percentage Rate (APR)			
Grace Period for Purchases			
Annual Fees			
Late Payment Fees			
Missed Payment Fees			
Returned Payment Fee			
Penalty APR			
Rewards Offered			

143

Student Loans

- One way to pay for higher education
- Should be used after grants and scholarships
- Available from the government or private financial institutions
- Need to understand the terms, including when you start paying it back and the interest rate charged

144

Credit Reports and Credit Scores

145

- Classroom-ready slide deck.

Educator Manual Supplemental Activity – Comparison Shopping

Example: Comparison shopping for a pair of jeans

Store:	GAP (at the mall)	Discount Store (Marshalls)	Internet	Thrift Store
Price:	\$50	\$35	\$30	\$10
Location:	Far away	Close	My home	Very close
Hours:	Convenient	Convenient	Convenient	Closes at 4:30 p.m.
Extra Costs:	\$10 for para transit	None	\$7 for shipping	None
Other:	Fun to visit!	None	Can't try them on	Don't have my size

Educator Manual Supplemental Activity – Comparing Credit Cards

Compare features and fees of at least two credit card offers and complete the chart below:

Card Features	Option A:	Option B:	Option C:
Annual Percentage Rate (APR)			
Grace Period for Purchases			
Annual Fees			
Late Payment Fees			
Missed Payment Fees			
Returned Payment Fee			
Penalty APR			
Rewards Offered			

Getting the Conversation Started

Needs and Wants

What is a Need?


Something you must have to survive, like a place to live, health care, and enough food to eat.

What is a Want?

Something you might like to have, but you don't need to have to survive and you don't have to have right away.

Need or Want?

You decide...



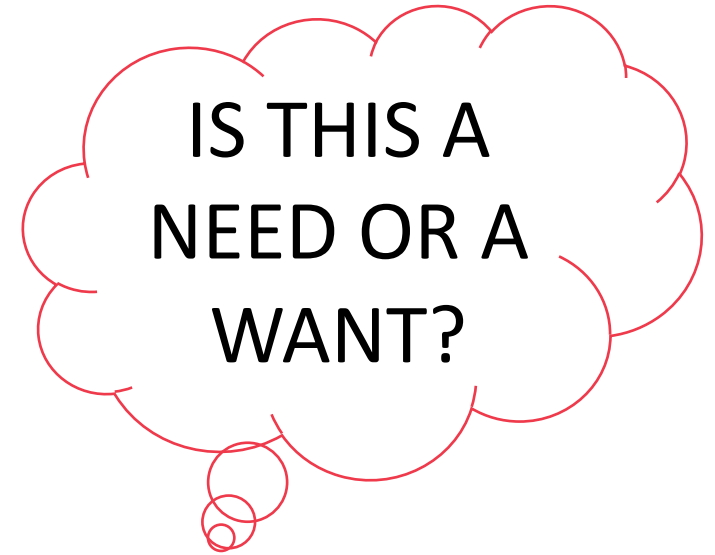
IS THIS A
NEED OR A
WANT?

VIDEO GAMES



BIKE

VOICE ACTIVATED SPEAKER



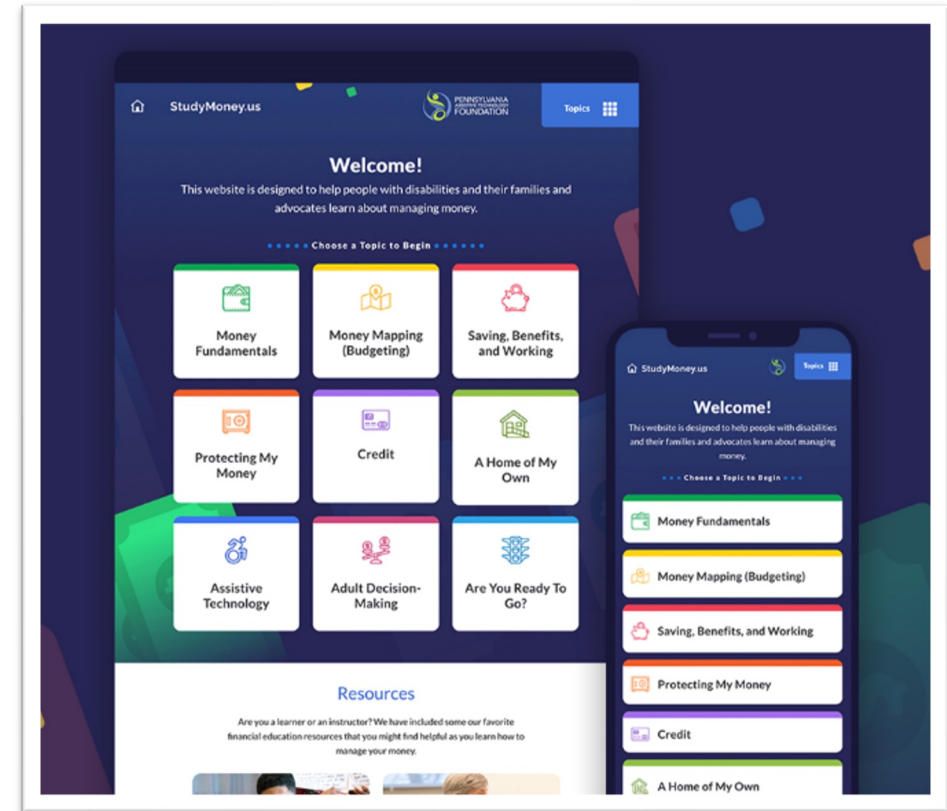
SMART PHONE



IS THIS A
NEED OR A
WANT?

StudyMoney.us

- Corresponds to *Cents and Sensibility* curriculum
- Accessible
- Easy to navigate
- Interactive
- Engaging
- Flexible
- Developed with learner and instructor in mind



StudyMoney.us Features

Resources section for learners and instructors.

- How to Use This Website.
- Helpful Links.

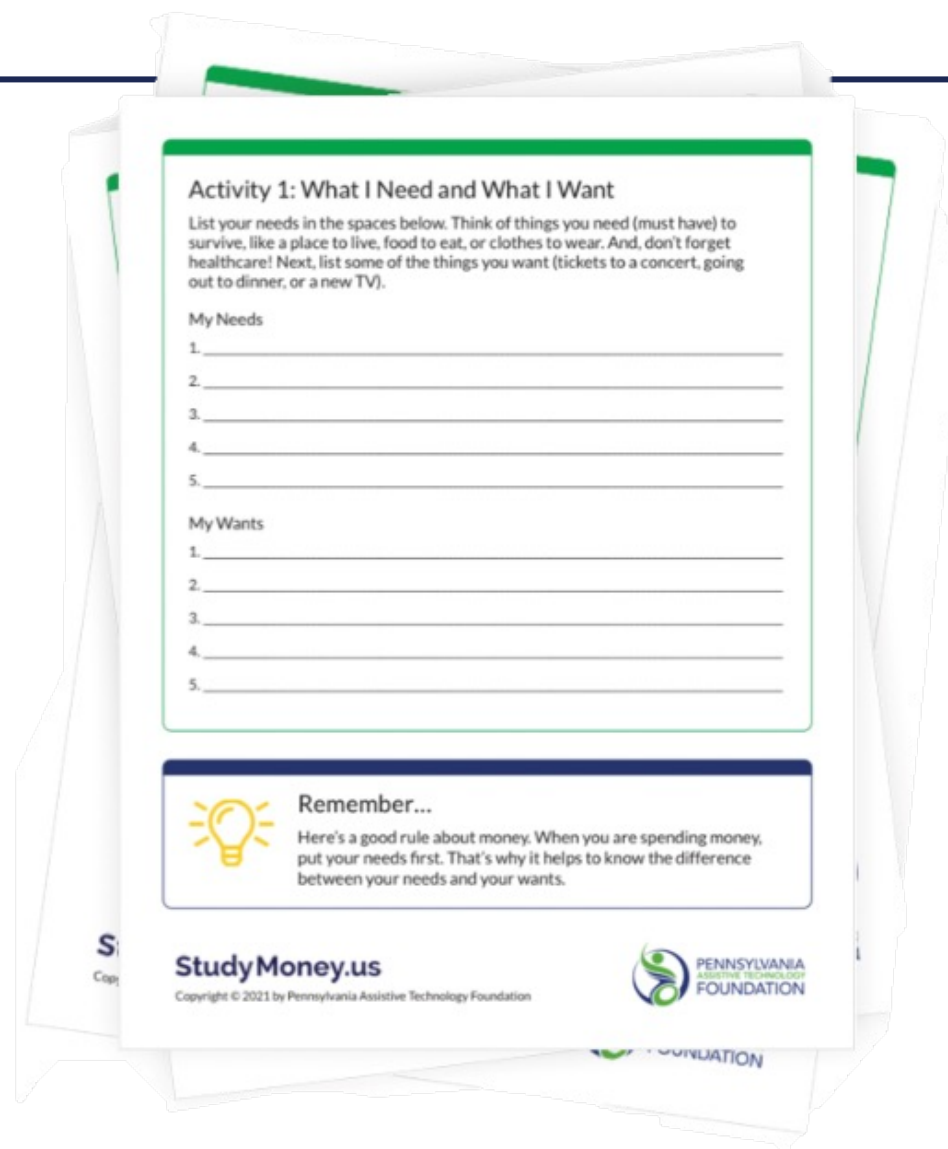
Activities.

- Interactive on website.
- Downloadable, fillable, printable PDF.

Review quizzes and badges.


Live links to resources throughout.


Glossary and key terms bolded/underlined throughout.





Content Page Example:

Saving, Benefits, and Working

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 PENNSYLVANIA
ASSISTIVE TECHNOLOGY
FOUNDATION

Topics 

 **Saving, Benefits, and Working**


- Overview
- Activity 12: What Am I Saving For?
- Tips for Successful Saving
- Activity 13: What Will I Do to Save?
- Saving Limits For People Receiving Government Benefits
- Ways to Save Money and Not Lose Benefits**
- Story: OVR + PASS + PATF Working Together
- Work Incentives: It Always Pays to Work!
- Let's Review!

Ways to Save Money and Not Lose Benefits

There is good news. It may be possible for you to save money and be able to keep your SSI payments and waiver services. The four most common ways to save money are with an ABLE account, a Special Needs Trust, an Individual Development Account, and a PASS account.

Achieving a Better Life Experience (ABLE) Accounts

People who have acquired a disability prior to the age of 26 and who receive or are eligible to receive SSI or SSDI may be eligible to set up an ABLE account. The monies in these accounts do not count as an asset, and therefore will not affect asset limits imposed by SSI and Home and Community-Based Services waiver programs. These funds are not taxed, and can be used for assistive technology, day-to-day living expenses, transportation, medical expenses, utilities, housing expenses, as well as saving for long-term goals. You can access your ABLE account with a debit card, checks, and automatic payment transfers, just like a bank account. It's easy to sign up at paable.gov, or call 855-529-ABLE (2253).



Investing


When you open a PA ABLE account, you will be asked to choose an investment strategy for your money. PA ABLE offers six options for investing, and one option for a checking account with a debit card.


Investing is a way to set aside your money with the expectation that it will increase in value over time. Investments can range from high-risk to low-risk. High-risk investments come with the possibility of the greatest increase in funds but also the possibility of the greatest loss in funds. Low-risk investments are likely to only increase incrementally, but are also less likely to see a major loss.


Learn more about PA ABLE at paable.gov, or call 855-529-ABLE (2253).


Activity Example:

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Work Incentives: It Always Pays to Work!

Let's Review!

Activity 12: What Am I Saving For?


(This activity is also available as a blank, downloadable and printable PDF - [Download Blank Activities 12 and 13 Worksheet](#))

You save money for the future. It's a great idea to create some savings goals for yourself. Some examples of things you might save for are:


- Expensive purchases like a home or an adapted van,
- Special occasions like a birthday or a vacation,
- An unexpected emergency like a broken refrigerator or a computer repair, or
- Entertainment like a movie or concert tickets.

List some things you plan to save for:


Going to the shore


Remove 



Baseball game

Remove 

Type your need here

Remove 

Add Another Row 

 **Print**  **Clear**

Content Page Example: Adult Decision-Making

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Search

Topics

Adult Decision-Making

Overview

Legal Information About Decision-Making

Decision-Making Power Given by the Person

Decision-Making Power Given by the Courts or Government Agencies

Supported Decision-Making


Designating Others to Receive Medical

Overview

Everybody has to make important decisions throughout their lives. This section explains some of the legal terms you should know when it comes to decision-making power.

In this topic you will learn about:

- Legal information about decision-making,
- Questions to ask when considering decision-making support options,
- Decision-making power given by the person,
- Decision-making power given by the courts or government agencies,
- Supported decision-making, and
- Designating others to receive medical information.



Michael gets guidance from his father before signing the bank documents for his new adapted vehicle.

\$

\$

At the end of this topic, you will have the opportunity to see what you have learned and think about how you plan to use your new knowledge. Complete the quiz on the **Let's Review** page to

Background:

Legal Information About Decision-Making

Adult Decision-Making

- Overview
- Legal Information**
 - About Decision-Making**
- Decision-Making Power Given by the Person
- Decision-Making Power Given by the Courts or Government Agencies
- Supported Decision-Making
- Designating Others to Receive Medical Information—HIPAA Rights
- Let's Review!

Legal Information About Decision-Making

The law assumes that all people 18 and older, including people with disabilities, have the capacity to make decisions for themselves. This assumption can be overcome, however, when circumstances suggest otherwise.

One way to do so is after a hearing in court, where a judge decides, based on expert testimony, that the ability of a particular individual to make decisions is so diminished that he or she is unable to properly manage personal finances and/or properly protect personal health and safety. Such a decision can also be made by a government agency or by a treating physician. When such a determination has been made, we say that the person is *incapacitated* or *incompetent*. In these situations, another individual (the *substitute decision maker* or *guardian*) is usually given the power to make decisions about property management and/or personal health and safety on behalf of the incapacitated person. This *substitute decision maker* can be chosen either by the incapacitated individual, by the court, or by a government agency.

The standard for competency varies depending on the subject matter. An individual who is not competent to manage financial affairs, for example, may still be competent to make their own healthcare or other personal life decisions.



Helpful Tip!

Sometimes people need help with making decisions. There are a variety of legal options available depending on your needs.




Guiding Questions to Ask in Considering Decision-Making Support Options


In considering what the right decision-making support for individuals with disabilities may be, here are some key questions families may ask:


1. What kind of decision is being made?
2. Has the person made a decision like this before?
3. Has the person been assisted to understand the risks and benefits?
4. How big is the impact of this decision in the person's life?
5. How long would the person live with the decision?
6. How hard would it be to undo?
7. Most important: What is the least restrictive level of support that might work?


Topic Quiz Example:

Saving, Benefits, and Working

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Let's Review!

Let's Review!

The following quiz will review what you have learned in this topic. Some of the questions will test your knowledge, while others will help you reflect and plan to use what you have learned. Complete the entire quiz to earn your **Saving, Benefits, and Working Badge!**

TOPIC 3: SAVING, BENEFITS, AND WORKING

This first set of questions is about your thoughts on saving. There are no right or wrong answers. Just answer honestly.

How much do you agree or disagree with each statement?

I want to improve my saving habits.

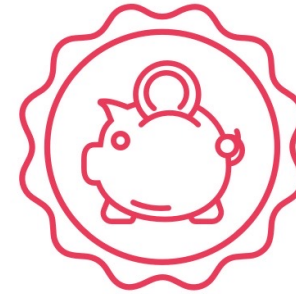
- ☐ Strongly Agree
- ☐ Agree
- ☐ Neither Agree nor Disagree
- ☐ Disagree
- ☐ Strongly Disagree
- ☐ Don't Know

I have at least one savings goal.

- ☐ Strongly Agree
- ☐ Agree
- ☐ Neither Agree nor Disagree
- ☐ Disagree
- ☐ Strongly Disagree
- ☐ Don't Know

Topic Badge Example:

Saving, Benefits, and Working



**Congratulations! You have completed
Savings, Benefits, and Working!**

You have learned the importance of saving, created a list of savings goals, made a plan to save for your goals, learned ways to save safely without losing access to government benefits, and discovered Social Security Work Incentives that can support your work goals.

StudyMoney.us





“It is thrilling to hear about the changes my students have made in their everyday lives. For the first time ever, Elysia had money left over at the end of the month.”

– KayLynn, Elysia’s instructor

Elysia

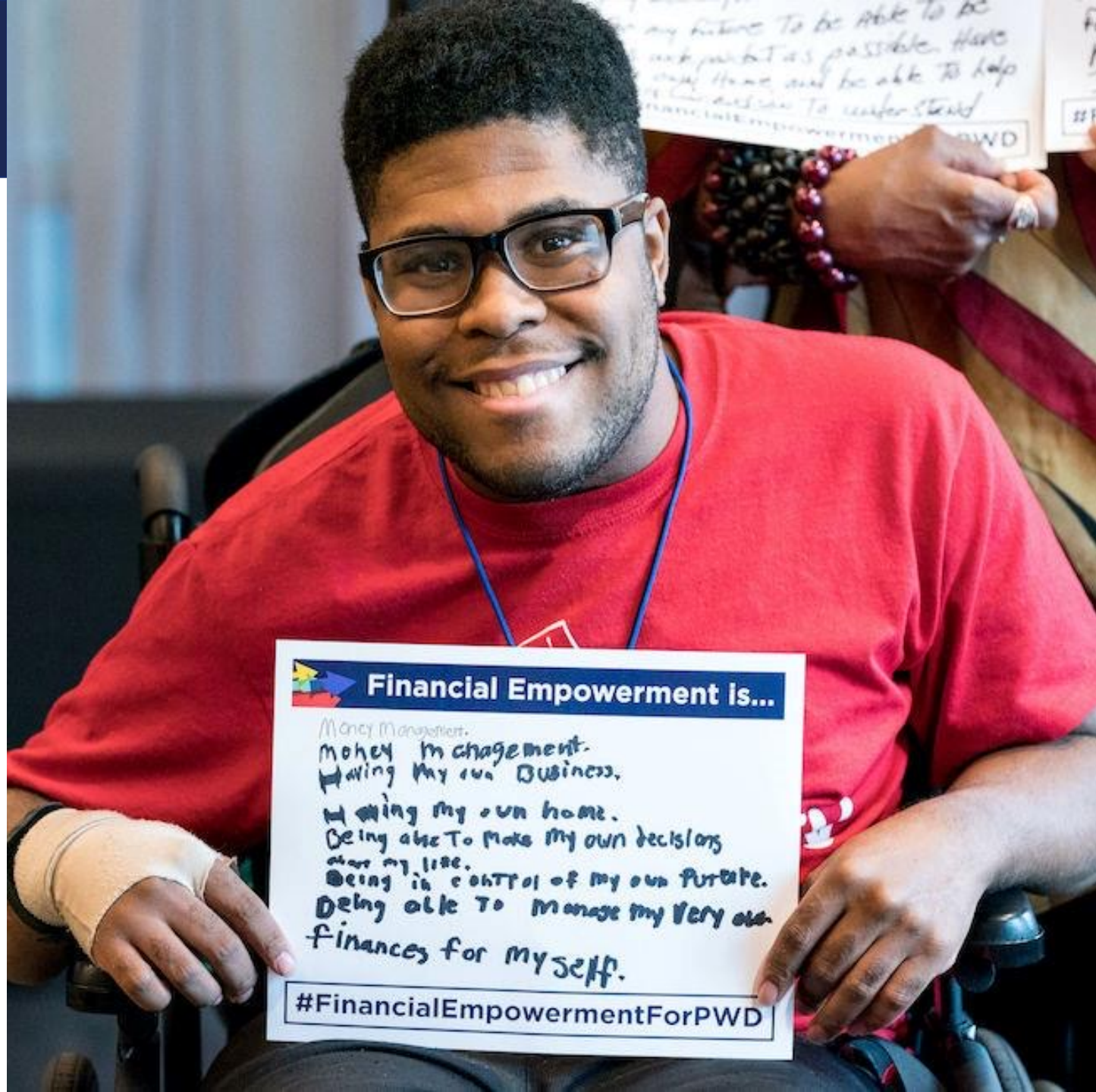
Location: Allegheny County

Program: Financial Education

Free Webinar Series on Financial Empowerment for People with Disabilities

- Voting and Participating in the Census
- Identity Theft
- Saving with PA ABLE
- Funding Resources for Assistive Technology
- Money Mapping (Budgeting)
- Credit
- Tax Preparation
- Decision-Making Supports for Adults with Disabilities

Recordings, transcripts, slides, and additional materials: patf.us/MoneyTalks



Contact Us



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Thank you!
Questions?



**Thank You
for joining us for this
webinar!**

Please complete our survey

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raisecenter.org