



Northwest**Access**Fund

Independence is priceless. We make it affordable.

Emerson Sekins

Executive Director

About Northwest Access Fund

■ Mission:

We offer people with disabilities customized loans, financial coaching, and other resources to promote access to assistive technology, independence, financial resilience, and life opportunities.

■ Serve all of Washington and Oregon

■ All incomes, all ages, all disabilities

■ 501(c)3 & Community Development Financial Institution (CDFI).



**ASSISTIVE
TECHNOLOGY
LOANS**



**FINANCIAL
CAPABILITY
SERVICES**



Financial Challenges of People with Disabilities

A household with disability requires
28% MORE INCOME
to have the same standard of living.

People with disabilities are as
2x likely to live in poverty.



530,000

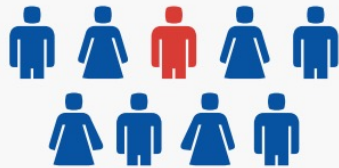
families turn to bankruptcy
each year because of
medical issues and bills.

67% percent of all
bankruptcies were tied
to medical issues –either
because of high costs for
care or time out of work.

Financial Challenges of People with Disabilities

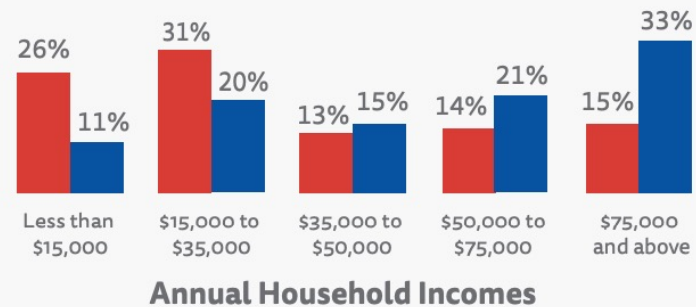
■ With Disability ■ No Disability

People with Disabilities: A Financial Snapshot



1 in 9 adults (ages 18-64) have a disability. Of those, only 1 in 3 are employed.

People with disabilities are almost **2 times more likely** to have income less than \$35,000.



Financial Stress Among People with Disabilities



People with disabilities are almost **3 times more likely** to have extreme difficulty paying bills.

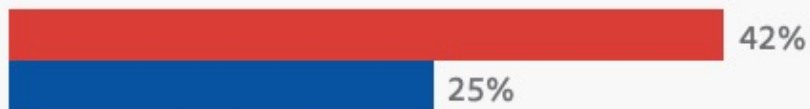


They are also more likely to report that they **could not** come up with \$2,000 if an unexpected need arose.

"The Financial Challenges of Disability" National Disability Institute's analysis of data from the FINRA Investor Education Foundation's National Financial Capability Study provides compelling evidence pointing to the need for solutions that advance financial stability and capability for people with disabilities. <https://www.finrafoundation.org/sites/default/files/Infographic-The-Financial-Challenges-of-Disability.pdf>

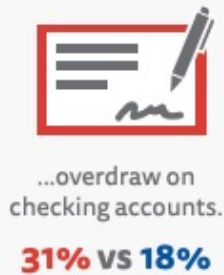
Financial Challenges of People with Disabilities

Impact of Financial Stress on Long-term Economic Stability and Well-being



People with disabilities are almost **2 times as likely** to use costly non-bank lending.

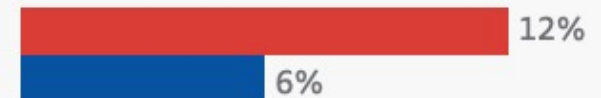
People with disabilities are more likely to...



People with disabilities are almost **2 times more likely** to skip medical treatments because of cost.



They are also **twice as likely** to be unbanked.



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Overview of Social Security Disability Benefits

- There are two types of benefits: Supplemental Security Income (SSI) and Social Security Disability Income (SSDI)
- Individuals can receive **both** types at the same time
- **Benefits are entirely different**
 - They respond differently to employment, unearned income, resources, living arrangements, etc.
 - They have different health insurance and different benefit amounts
 - There are different timelines associated with each

Benefits Planning!!!

■ What is **benefits planning**?

- Benefits planning helps you understand the impact of work on your benefits such as cash, medical, housing, personal care services, and food benefits. A benefit specialist can help you explore and utilize work incentives and develop a plan to transition to work.

■ Why is **benefits planning important**?

- Reduce uncertainty about how your benefits will be impacted when you work.
- Enhance your understanding of the impact of work on benefits and allow you to work to your potential instead of limiting earnings to keep benefits.
- Discover how Social Security Work Incentives and other programs can help pay for items and services you need to maintain employment
- Explore healthcare options.

Tips!

- Connect with them about specific access needs they will have with their self-employment goal
- Ensure that any borrower goes through formal benefits planning before earning income
- Cut loan proceeds directly to the vendor, and not to the borrower, to ensure there will not be any impact to benefits

Financial Coaching Program

One-on-one financial coaching with integrated benefits planning:

- Help with budgeting
- Support opening a safe and affordable bank account
- Access to ChexSystems report
- Support with opening ABLE Account
- Free credit report review and analysis
- Guidance to improve credit score
- Support with dealing with debt collectors, including medical debt



Opportunity Loan

- Can be used for purposes that promote independence, financial resilience, and/or life opportunity.
- Available to all people with disabilities and seniors
- Up to \$3,000 and up to a 5-year term.
- 5% interest rate with no fees.
- All loans are reported to the three credit bureaus through CBA.
 - TransUnion
 - Equifax
 - Experian
- Loans are paired with financial coaching.



Loan Purposes

Loans have been used for:

- Employment/self-employment
- Rental security deposits/moving costs
- Paying off high-interest debt
- Dental work
- Winter fuel
- Vehicle repairs
- Furniture





Thank you!

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