

Invest in Yourself

Presenters:

Michael Morris, National Disability Institute

Cindy Richman, Multiple Sclerosis Association of America

Kenneth Mitchell, WorkRx Group, Ltd

Marlene Ware, National Foundation for Debt Management

Elizabeth Jennings, National Disability Institute

January 19, 2012 1pm – 3pm EST

Today's Agenda

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- Welcome
 - ▣ Michael Morris, NDI and Cindy Richman, MSAA
- Overview of Financial Wellness Survey Results and Importance of Economic Empowerment
 - ▣ Michael Morris, NDI
- Thinking Differently
 - ▣ Kenneth Mitchell, WorkRx Group, Ltd
- Understanding Invest Tools
 - ▣ Marlene Ware, National Foundation for Debt Management
- Impact of Savings on SSA Benefits
 - ▣ Elizabeth Jennings, NDI
- Peer Perspective
 - ▣ Elizabeth Jennings, NDI and Special Guest, Ken

Welcome

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- Housekeeping – How to ask questions

- Thank you
 - ▣ Sponsor - Acorda Therapeutics
 - ▣ Partner – MSAA

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- If you have questions or would like to become a registered member with MSAA please:
 - ▣ Visit our comprehensive website for the latest news and updates: www.msassociation.org
 - ▣ Call our Helpline 1-800-532-7667 x 154
 - ▣ Email us at: MSquestions@msassociation.org



Providing Information . . .

- Toll-free bilingual Helpline (800) 532-7667
- Online response forum MSquestions@msassociation.org
- New mobile phone application *MY MS Manager*[™]

Finding Answers . . .

- Website: www.msassociation.org
- Publications, videos, webcasts
- S.E.A.R.C.H.[™] initiative
- MRI Diagnostic and MRI Institute



Programs and Services

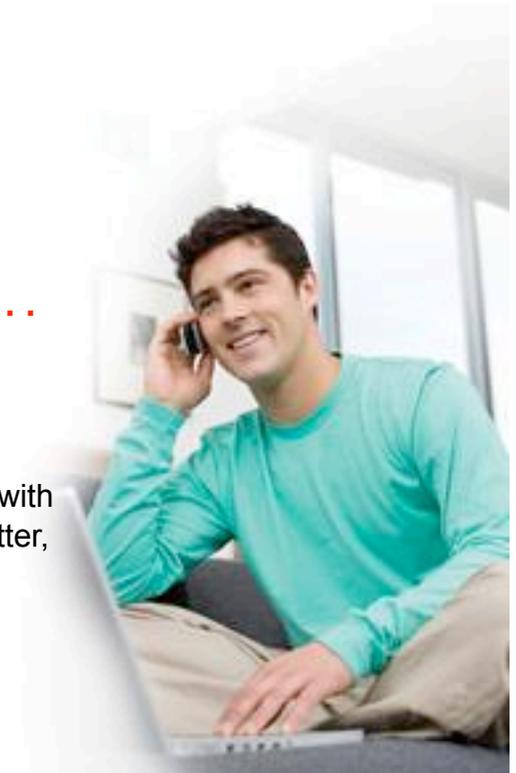


Easing Daily Life . . .

- Equipment distribution
- Cooling program
- Barrier-free housing

Staying Connected . . .

- Public education & awareness events
- Social media presence with sites on Facebook, Twitter, YouTube
- Networking Program



Working Towards Financial Wellness

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We will discuss:

- Overview of Financial Wellness and relative strategies
- Thinking Differently
- Investment Tools
- Peer Perspective
- Impact of Savings on SSA Benefits
- Suggested Next Steps
- Q&A

What is Financial Wellness?

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- We define financial wellness as the state of a person's finances with the intent of working towards financial behaviors that limit stress and the impact of stress on one's daily life.

Financial Wellness

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National Poverty Estimates

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Individuals ages 18-64

- For individuals without disabilities, 12.8% had income below the poverty level over the past 12 months
- For individuals with disabilities, more than 2x that rate - **27.3%** had income below the poverty level.

Source: U.S. Census Bureau, 2010 American Community Survey

- No group in America is more in need and more deserving of economic recovery

- For millions of working age adults with disabilities a dependence on public benefits for income, health care, food, and housing becomes a trap that requires limiting income to remain eligible.

Why is Financial Wellness Important?

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- ❑ Impacts mental and physical health.
- ❑ Impact positively self-concept.
- ❑ Changes status with other community stakeholders.
- ❑ Directly impacts quality of life.

Financial Wellness and MS

- A recent survey conducted by MSAA and NDI involving individuals with MS indicated:
 - 55.1% of households earn less than \$35k annually, 16.4% earn less than \$50k but more than \$35k annually.
 - When asked about the ability to pay all of their bills in a typical month, 32% have a “very difficult” time paying their bills in a typical month, 46.9% reported a “somewhat difficult time”.
 - 43% of respondents reported that their financial status has affected their ability to access medical care at some point.

Financial Wellness and MS

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- A recent survey conducted by MSAA and NDI involving individuals with MS indicated:
 - 71.7% of respondents do not have enough savings to cover 3 months expenses.
 - 67.1% of respondents reported that their finances were worse since their MS diagnosis.
 - 73.7% of Respondents reported that they were not aware of/have not used financial stability programs (EITC, IDA, FSS, PASS – you will learn about these in subsequent webinars)

Financial Wellness Strategies Exist

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Financial Literacy

Budgeting

Credit Repair

Getting Banked

Use of work incentives

Use of tax incentives

Volunteer Income Tax Assistance

Earned Income Tax Credit

State Medicaid

Buy-In

Programs

Family Self-Sufficiency Programs

Individual Development Accounts

Assistive Technology Loan Funds

Student Loans

Investments and Retirement Accounts

Post-secondary Education

Employment

Self-employment

Micro-Enterprise

Home Ownership

Protection and Advocacy, Taxpayer Advocates, Credit Counseling

Volunteer Income Tax Assistance, Work Incentive Planning & Assistance

Work, Productivity & Multiple Sclerosis

“ Thinking Differently”

Presented:

“Invest In Yourself”

**National Disability Institute
Multiple Sclerosis Association of America
1.19.2012**

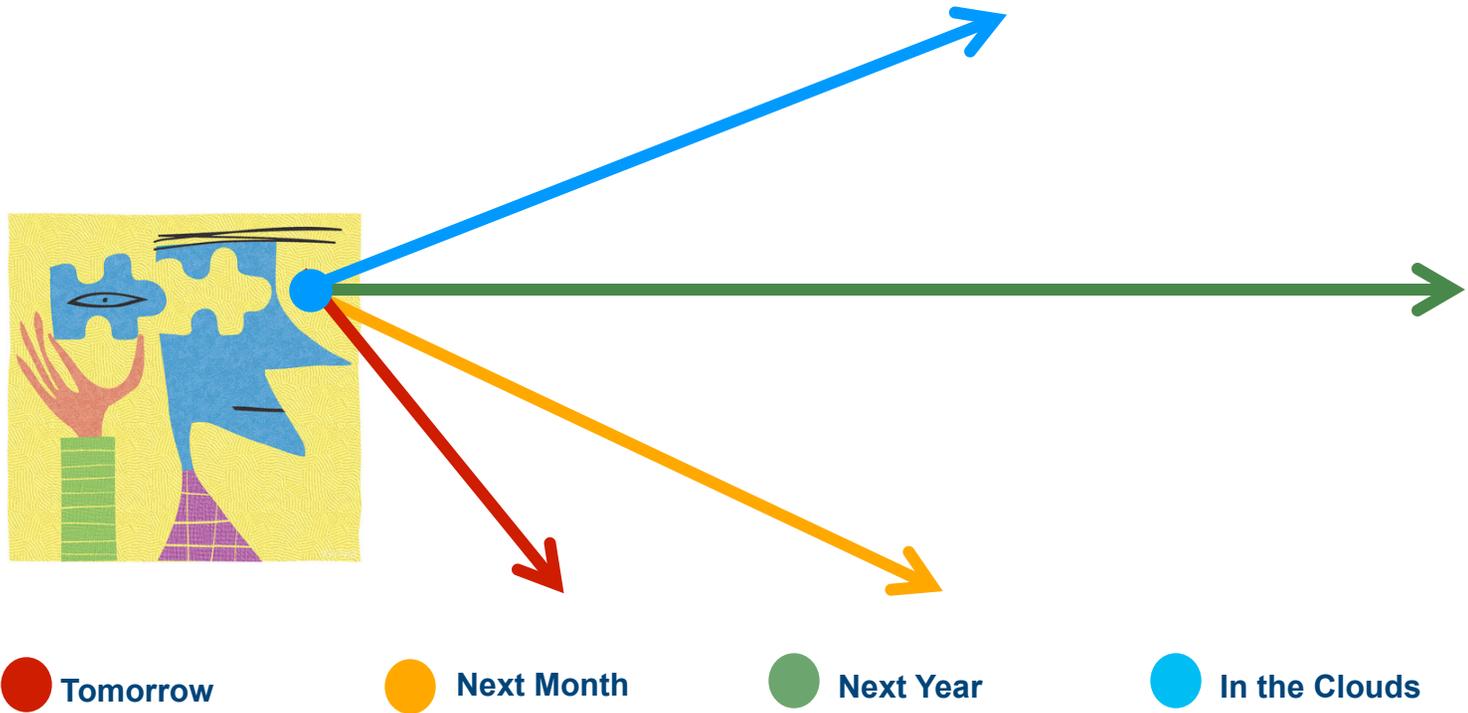


Kenneth Mitchell, Ph.D.
Managing Partner
WorkRx Group, Ltd
Worthington Ohio

Looking at the Big Picture – Creating a Broader Horizon

- Define my predicament – What has to change?
- Develop or enhance capacities to solve the health and productivity predicament
 - Judgment/values/defining what is important
 - Decision making and problem solving to remove or avoid barriers
 - Big picture – long term thinking
- Commit to a change plan
- Apply in increments – Prepare “What ifs”
- Adapt & Realign

Where is your Horizon?



Protecting Your Productivity

- Think Differently – Be the planner
- Develop an accurate picture of functional capacities (physical, cognitive and emotional)
- Anticipate gaps between job demands and worker capacities 
- Adjust to functional capacity changes (personal and environment)
- Create work or career options based on physical changes, opportunities and values
- Have a Plan B as employment opportunities change, not when they go over the cliff
- Plan B - Financial coverage

Defining the Gaps - A Productivity Matrix

Work Capacities	Job Demands				
	Impairment	Necessary	Frequent	Sometimes	Never
Memory	No	X			
Strength	Yes				X
Mobility	Yes			X	
Visual/ Spatial	No	X			
Focus & Concentration	Yes		X		
Reaction Time	Yes			X	
Communication	No	X			
Endurance	Yes	X			

Work & Disability Insurance: Please Consider

- **Understand the Rules** Disability Insurance is not an entitlement, it is a contracted benefit - Work with the Employer/Carrier to understand the contract.. For example Short term disability - STD (3 to 6 months), long term disability – LTD (6 months with a change in benefits typically at 24 months). Definitions of disability may differ by different types of policies covering a specific job or occupation versus work in general..
- **Pre-Existing Conditions** Most group DI benefits have 1 year pre-existing periods (if you are treated in the 3 months prior to becoming eligible for something that disables you in the next year it is excluded). There is a silver lining to this as you are eligible for full benefits after the year and if you have already been diagnosed you may not get individual disability coverage but you won't be precluded from getting group coverage.
- **Job Accommodations** Most employers will accommodate and most insurers have rehab experts and funds to help with accommodated RTW and equipment issues. Understand the impact of the Americans with Disability Act, as well as, other resources to guide the employer and you in making accommodations.
- **RTW Incentives** Most private DI carriers and SSDI offer incentives to return to work, typically to support transitions back to full productivity. The disincentives are losing benefits already in place and being subject to new employer's group and health plan pre-ex issues. LTD policies vary, but it is common for policies to include provisions for residual or partial disability benefits for employees who are able to return-to-work – temporarily, or on a part-time basis due to reduced capacity. Typically this would be following a period of total disability.

The Private DI & SSDI Connection

- **“How do private Long Term Disability (LTD) Benefits and SSDI interact?”**
 - Social Security has a different threshold or definition for disability. It focuses on a broader any occupation definition of disability as opposed to own job or own occupation. If you get to long term disability, (> 6 months off work) most employers terminate the employee who are left with COBRA expenses. If an attempt to get reemployed is made, the individual may be subject to health pre-ex provisions and certainly group benefit pre-ex issues. The SSDI definition of disability can be difficult to meet. For instances in which a private LTD claimant may not qualify for SSDI benefits, the private LTD benefits are – of course – especially crucial.
 - Private LTD coverage is designed to complement SSDI coverage and allow claimants to maintain a more comfortable standard of living post-disability. It too often takes a long time for the Social Security Administration (SSA) to make a decision regarding eligibility for benefits. For disabled individuals fortunate enough to have private LTD coverage, LTD benefits frequently spare them and their families from severe financial hardship while awaiting a decision from SSA and the payment of SSDI benefits.
 - If a worker qualifies for private LTD benefits, she/he is required to apply for SSDI benefits. This is in the interests of the claimant for a number of reasons. If/when the private LTD claimant eventually qualifies for SSDI benefits, the amount of SSDI benefits is almost always subtracted from the amount of private LTD benefits. (This may or may not be the case for individual disability income coverage.) This helps keep private LTD coverage affordable, increases access to private LTD coverage and avoids inappropriate incentives for return-to-work should total disability income benefits exceed or approach pre-disability income.

Useful DI Questions:

- **Eligibility** Am I, in fact, covered under my employer's LTD policy? (A prospective LTD claimant should be sure that she/he is in fact an eligible - that is – covered employee. This depends on full-time v. part time status, length of time employed, etc.)
- **Pre-Existing Conditions** Are there pre-existing condition exclusion provisions under the policy that render me ineligible from ever collecting benefits in connection with a diagnosis of MS? (Residents of New York State are in a unique position with respect to pre-existing condition exclusions. In New York State, such policy provisions delay – rather than exclude – the payment of disability income benefits.)
- **State DI Benefit** Is there a state temporary disability benefits program required by the state in which I work. (There are such programs in CA, HI, NJ, NY, RI, and Puerto Rico).
- **Benefit Amount** How much could I expect in monthly benefits? (What is the proportion of pre-disability income replaced under the LTD policy? How is pre-disability income defined)?
- **Taxes** Will the benefits be subject to income tax? (LTD benefits are typically subject to income taxation. However, some employers execute a maneuver to make benefits under our LTD coverage tax free)

Work & Productivity Resources:

Accommodations

- ADA National Network - <http://adata.org/Static/Home.aspx>
- JAN – Job Accommodation Network - <http://askjan.org/>
- Independent Living Resource Centers - <http://www.ncil.org/directory.html>

Maintaining and Obtaining Employment

- State Vocational Rehabilitation Agency - <http://rsa.ed.gov/people.cfm>

Obtaining Employment

- Department of Labor – One Stop Centers - <http://www.servicelocator.org/>
- Federal Hiring of People with Disabilities - http://www.dol.gov/odep/pubs/scheduleA/abc_Job_Applicants_ODEP_508%20compliant.pdf

Presenter



Kenneth Mitchell, Ph.D.
Managing Partner
WorkRx Group, Ltd.
614.515.2101
kmitchell@workrxgroup.com
www.workrxgroup.com

Dr. Mitchell received his Ph.D. from the Pennsylvania State University and served for seven years (1975 -1982) as an assistant and tenured associate professor in the School of Medicine, University of North Carolina, and Chapel Hill.

Dr. Mitchell has contributed as a Clinical Assistant Professor at the Case Western University Medical School's Department of Rheumatology, as well as the Ohio State University, School of Medicine, Department of Physical Medicine and Rehabilitation .

Several administrative positions held included, Director of the Ohio Industrial Commission's Rehabilitation Division, President of National Rehabilitation Planners and the Executive Director of the International Center for Labor, Industry and Rehabilitation

Dr. Mitchell served for 12 years as Vice President, Health & Productivity Development for Unum US. In this position, Dr. Mitchell provided leadership in developing innovative solutions to emerging health and productivity issues. He served as the lead researcher on Unum's studies on the *Health, Productivity and Employability of Cancer Survivors*

Upon retiring from Unum in 2009, Dr. Mitchell founded the WorkRx Group and serves as its managing partner. Current work focuses on the management of lost time with folks who appear to be less than motivated to return to work.

The WorkRx Group, Ltd. is a strategic partner with Judgment Index USA, Chattanooga, TN , Laurus Strategies, Chicago, IL and the Burton Blatt Institute at Syracuse University, Syracuse, NY

Introduction to Investment Tools

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Guest Speaker:

Marlene Ware
Financial Stability Educator
National Foundation for Debt Management

Investing for the Future

Marlene Ware
Financial Stability Educator
National Foundation for Debt Management

Investing for the Future

Investing: Not spending your money now, so you can grow it for things you want and need in the future. Investing can grow your money even more than traditional saving options, but it is riskier.

Investing is different from saving. **Saving** is more focused on safety of principal (the amount you start out with) and less concerned with return.

Pre-investing Questions:

1. What are your investing goals?
2. How much risk can you handle?
3. How liquid must your investments be?



There are countless investment choices, but the “big three” are **stocks, bonds, and mutual funds.**

Glossary of **Investing Terms**

- **Compound Interest:** is, in a nutshell, **interest** upon interest. That is, when an interest payment is added to the **principal** and then the whole thing (principal + interest) earns interest.
- **The Rule of 72:** The number of years it will take to double your investment based on a fixed interest rate. **Formula:** $72 \div \text{Interest Rate} = \text{Years to double your investment}$ $72 \div 6\% = 12$ years to double your investment.
- **Risk Tolerance:** the degree of uncertainty that an investor can handle in regard to a negative change in the value of his or her portfolio.
- **Portfolio:** all of the stocks, bonds, mutual funds, and other investments owned by an investor. *If you owned 20 shares of McDonalds and 10 shares of Wal-Mart, your entire **portfolio** would consist of those thirty shares of stock.*
- **Prospectus:** a formal legal document, which is required by and filed with the Securities and Exchange Commission, that provides details about an investment offering for sale to the public. A **prospectus** should contain the facts that an investor needs to make an informed investment decision.

Representative Investment Products

Bank Savings Account

Low to no risk. Highly Liquid. Federally Insured (FDIC up to \$250,000)

Low to no return on investment. Taxable.

Money Market Account (MMA)

A savings account that pays a higher interest rate. Highly liquid and FDIC insured up to \$250,000.

Restrictions in the form of minimum balance and number of withdrawals per month. Taxable.

Short-term and Long-term CDs

An account used to loan money to a bank or credit union. FDIC insured up to \$250,000.

Liquid with penalties for early withdrawal.

Short-term Securities (T-Bills)

IOUs issued by the U.S. Government that that sell at a discounted rate . Guaranteed.

Interest income is exempt from state- and local income taxes. Liquid with penalties.

Long-term Securities (Notes and Bonds)

IOUs issued by the U.S. Government that that sell at a discounted rate . Notes have terms of 2, 3, 5, 7, and 10 years. Bonds terms of 30 or more years (generally).

The principal will be paid back on maturity, but typically your interest payments (dividends) are sent to you semi-annually during the years you hold the note.

Stocks

The purchase of a small piece (a share) of the company that issued the stock. You become part owner of the company

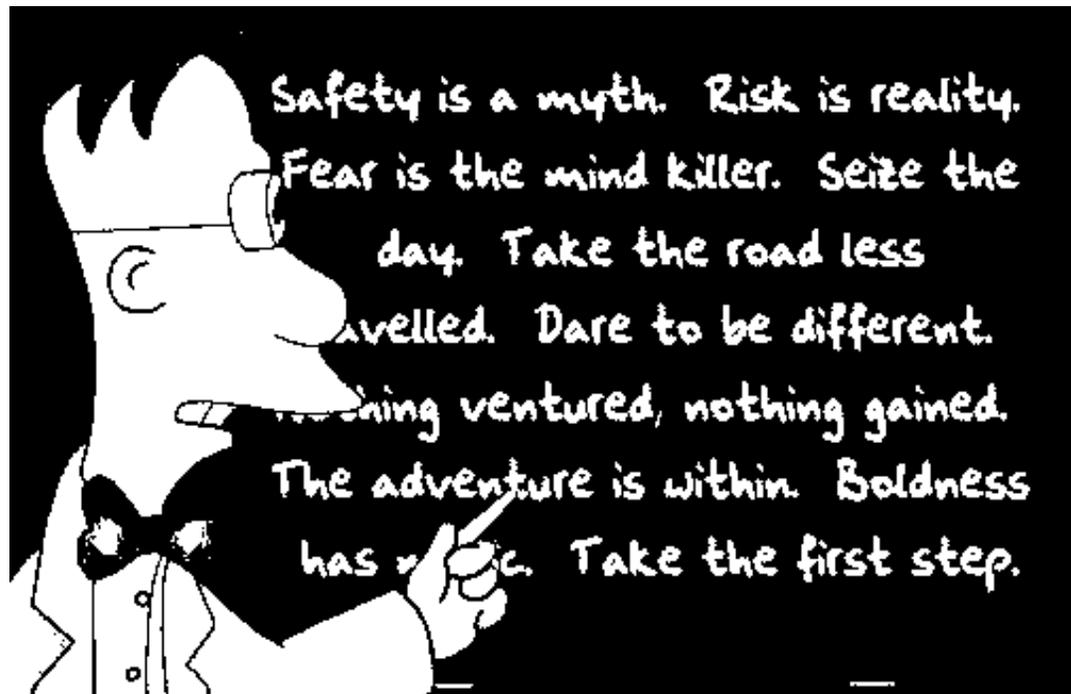
No guarantees. Risky. Liquid.

Balancing **Risk** and **Rewards**

Generally with investments, the higher the risk, the higher the potential earnings. However, there are risks involved with every investment.

Being too “safe” means you may not accumulate enough money for your goals. Being too aggressive means you could lose all or some of your money.

Diversifying your portfolio is the best way to reach your financial goals while protecting your assets.



Investing in **Stocks (Equities)**

When you buy a stock, you are buying a small piece (a share) of the company that issued the stock. You become part owner of the company, along with all of the other individuals and institutions that have bought stock in the company. As part owner, you have **equity** in the company.

- There are thousands of national and international individual stocks.
- Stocks are broadly classified as **growth stocks, income stocks, or value stocks.**
- Also described based on the size of the companies they represent: **large-cap, mid-cap, or small-cap.**

Stocks

Types	General Characteristics	Reasons You May Want to Invest	Disadvantages
Growth	Companies whose earnings or revenues are expected to grow faster than those of other companies.	As company earnings and revenues increase, the price of the company's stock and the value of your investment usually increase.	When growth stops, or the market stalls, stock prices can go down substantially and so does the value of your investment.
Income	Companies that normally pay high or consistent dividends to investors.	Your money can potentially grow in two ways: through dividend income or through increases in the stock price.	Stock prices can go down as well as up.
Value	Companies whose stock is selling at a low price or is considered undervalued compared to competitors. The low price of these stocks is usually because of some perceived bad news, such as a poor earnings announcement, legal problems, or the industry being out of favor with investors. Value stock buyers, however, think these companies are sound and their stock prices will recover.	When (if) value stocks report better than expected performance, their stock prices can increase a lot.	If performance does not improve, the stock price could stay the same or drop.

Stocks and the Stock Market: Words of Caution

➤ The stock exchange is rarely a place where anyone 'gets rich quick'. Occasional stocks and shares will rise quickly making their owners money, but rarely will you become rich. Bear in mind that if an investment doubles in one year (which is pretty rare) you needed to be already wealthy to make a lot of money. If you invested a thousand, you will have just 'made' a thousand. You aren't wealthy or rich yet.

➤ It isn't easy for beginners to make money on the stock exchange . If everyone could become a billionaire by investing, Warren Buffett would not be famous. It takes time, study and effort and most importantly - independent thought.

➤ The stock exchange isn't 'fun'. The world of investment is dominated by investment banks and their bankers. They do all the big deals, float companies, issue bonds, trade stocks, bonds, currencies and commodities and make lots of money. They employ some of the world's brightest young MBA's, whom they teach how to make money in the stock market and then they help them to figure out new and improved profit making ventures. They do all this because it is a business, with real money and real profits. Nobody is playing around.

Investing in **Bonds**

Technically speaking, a bond is a loan and **you** are the lender. Who's the borrower? Usually, it's either the U.S. government, a state, a local municipality or a big company like General Motors. All of these entities need money to operate -- to fund the federal deficit, for instance, or to build roads and finance factories -- so they borrow capital from the public by issuing bonds.

➤ When a bond is issued, the price you pay is known as its **"face value."** Once you buy it, the issuer promises to pay you back on a particular day -- the **"maturity date"** -- at a predetermined rate of interest -- the **"coupon."** For example, if you buy a bond with a \$1,000 face value, a 5% coupon and a 10-year maturity. You would collect interest payments totaling \$50 in each of those 10 years. When the decade was up, you'd get back your \$1,000 and walk away.

➤ **A key difference between stocks and bonds** is that stocks make no promises about dividends or returns. When a company issues a bond, however, the company guarantees to pay back your principal plus interest. Bonds are also known as "fixed-income" investments -- they assure you a steady payout or yearly income, this regular income is what makes them inherently less volatile than stocks.

Bonds

Types	General Characteristics	Reasons You May Want to Invest	Disadvantages
I “Inflation” Savings Bond	Issued and backed by the U.S. Government. Pays an interest rate with a fixed rate and an inflation rate that adjusts every 6 months.	Available in amounts of \$25 and up. Purchased through www.treasurydirect.gov or your bank. No state tax on earnings. Liquid.	Bonds sold within the first 5 years will lose the previous 3 months’ interest.
Series EE Savings Bonds	Issued and backed by the U.S. government. Pays a fixed interest rate. Guaranteed to double in value over 20 years.	Available in amounts of \$25 and up. Purchased through www.treasurydirect.gov or your bank. No state tax on earnings. Liquid.	Bonds sold within the first 5 years will lose the previous 3 months’ interest.
Treasury Bonds	Issued and backed by the U.S. government. Purchased at a discount and redeemed at face value. Pay interest dividends every 6 months.	Available in increments of \$100 + with maturities ranging from 10-30 years. Purchased through www.treasurydirect.gov or your bank. Liquid.	If you sell bond before maturity date you may not get all of your money back.
Municipal Bonds	Issued by states, cities, and other municipal agencies to raise money to build roads, schools, and other public projects.	Available in increments of \$5000. Pays dividends (interest) twice a year. No federal tax on earnings and no state tax if bought in your home state. Liquid.	Higher risk due to financial changing economic stability .
Corporate Bonds	Issued by corporations to raise money for capital expenditures.	Available in increments of \$1000. Generally higher interest than other bonds. Pay dividends twice a year. Liquid.	Higher risk due to financial changing economic stability .

Investing in **Mutual Funds**

When you buy a mutual fund, you pool your money with other people's money and become part owner of a "portfolio" of stocks, bonds, or other assets held by the fund.

- Minimum initial purchases are usually around **\$2000** and minimum additional investments are generally around \$250.
- Funds provide an easy and inexpensive way to **diversify** your funds so you don't have "all of your eggs in one basket."
- The downside of mutual funds is that the share prices change daily and you can lose money. The built-in diversification helps reduce some of the risk. **All mutual funds charge fees.**

Mutual Funds

Types	General Characteristics
Equity (Stock) Funds	<ul style="list-style-type: none">▪ Invest primarily in individual stocks.▪ Seek to increase, or grow, the value of your money.▪ Same subcategories as individual stocks: growth, income, value, emerging markets, international.▪ Considered riskier than other types of funds
Fixed –income (Bond) Funds	<ul style="list-style-type: none">▪ Invest primarily in individual bonds.▪ Seek to protect your money and generate income.▪ Considered more conservative than stock funds.▪ Bond prices go down when interest rates go up and visa versa.
Balanced Funds	<ul style="list-style-type: none">▪ Invest in both stocks and bonds.▪ Seek to increase the value of your money and generate income.
Index Funds	<ul style="list-style-type: none">▪ Invest in the same assets as those held in the common market index – such as the Standard & Poor’s 500.▪ Seek to match the performance of the index.▪ Generally lower costs than actively managed funds.
Lifecycle Funds	<ul style="list-style-type: none">▪ Invest in premixed percentages of stocks, bonds, and other assets so investors can match one to their age and risk tolerance.▪ Seek to save investors time and effort in selecting and rebalancing funds.▪ Funds that invest mainly in index funds tend to have lower management expenses than actively managed funds.

Mutual Fund Fees Matter

Transaction Fees: Subtracted before the fund's return are figured. The more the fund buys and sells shares of stocks in its portfolio (turnover), the higher the fund's transaction costs.

Account Fees: Possible separate fee to maintain an account that falls below a certain dollar amount.

Redemption Fees: A 'penalty' fee for investors who sell shares shortly after buying them. Could be in place from a few days to over a year. Used to discourage short-term buying and selling.

Exchange Fees: A fee for moving your money from one fund to another offered by the same company.

Purchase Fees (Loads): Sales commission. **Front-end load** is a commission when you buy. **Back-end load** is commission when you sell. The advantage of the load fund is that you have a professional available to explain the fund. With **no-load funds** you are responsible to understand the investment.

Brokerage Commissions: Separate brokerage commission if you buy through a brokerage account instead of directly from the fund company.

One last thought.....

Retirement Plans				
Plan	Eligibility	Contributions	Tax Benefits	Choices
401(k) or 403(b)	Determined by employer.	Usually made through payroll deductions. Tax deferred amount contribution cannot exceed \$16,500 (\$22,000 for employees over 50 years old. May include an employer match.	Earnings and contributions are tax deferred until you withdraw them.	Set by each plan. Average plan offers 8 to 12 alternatives.
Individual Retirement Account (IRA)	Must have earned income. Contributions cannot exceed earned income.	Contributions can be made any time up to your filing date for that year. Maximum contribution is \$5,000 for those under 50 years old. \$6,000 if over 50 years old.	Earnings are tax deferred until you withdraw them.	Can be opened at your bank, credit union, brokerage firm or mutual fund company.
Roth IRA	Must have earned income. Cannot contribute if you earn more than \$116,000 if single or \$169,000 if a couple.	Contributions can be made any time up to your filing date for that year. Maximum contribution is \$5,000 for those under 50 years old. \$6,000 if over 50 years old.	Contributions are not tax deductible and may be withdrawn tax free if the account is at least 5 years old and you are 59 1/2 years old or older.	Can be opened at your bank, credit union, brokerage firm or mutual fund company.
Annuities	Sold by insurance companies.	Immediate or deferred annuities Fixed or variable annuities	Varies by annuity	Immediate or deferred

Additional Information and Research

www.bankrate.com: the Web's leading aggregator of financial rate information, offering an unparalleled depth and breadth of rate data and financial content. Bankrate continually surveys approximately 4,800 financial institutions in all 50 states in order to provide clear, objective, and unbiased rates to consumers. Provides free rate information to consumers on more than 300 financial products, including mortgages, credit cards, new and used automobile loans, money market accounts, certificates of deposit, checking and ATM fees, home equity loans and online banking fees.

<http://beginnersinvest.about.com>: a easy to understand resource with information on everything from how to choose a broker, why the stock market fluctuates, why dividends are important, and how you can buy stock directly from a company to lower your expenses.

<http://money.cnn.com>: the portal to read both **Money Magazine** and **Fortune Magazine** online. Many articles on personal finance and investment questions .

www.finra.org/Investors/ToolsCalculators/BrokerCheck/: an excellent place to begin your research before hiring a broker or brokerage firm. Gives background information on all listed brokers and firms.

www.treasurydirect.gov : overviews regarding U.S. Treasury bonds, notes, bills, and TIPS. Also, you can obtain basic information about the different types of savings bonds, including EE/E, I and HH/H bonds. You can also set up an account and purchase treasuries from this site.

Investing for Dummies™ by Eric Tyson, MBA: an easy to read book full of time-tested advice on all aspects of investing.

Peer Perspective

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- How has MS impacted your financial life?
- Have your financial goals changed?
- Have you taken advantage of any of the investment tools discussed today?
- Please share your experience.



Savings and Public Benefits

Savings and Social Security Disability Insurance

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- SSDI is provided to individuals who:
 1. Meet SSA's definition of disability
AND
 2. Have the required work credits
OR
 4. Eligible as a Disabled Adult Child

SSDI has NO ASSET LIMIT

Savings and Supplemental Security Income

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- SSI is provided to individuals who:
 1. Meet SSA's definition of disability
and
 2. Have income under \$698 (*\$1,048 for eligible couples*)
and
 3. Assets under \$2000 (*\$3000 for eligible couples*)

Savings and the SSI Asset Limit

- SSI counts the following towards the asset limit:
 - ▣ cash; bank accounts, stocks, U.S. savings bonds; land; life insurance; personal property; vehicles; anything else you own which could be changed to cash and used for food or shelter.
 - ▣ Investments and retirement accounts would fall under “anything else you own which could be changed to cash”.
- SSI excludes some assets:
 - ▣ Your home, vehicle, goods you use for self-support, etc.
 - <http://www.ssa.gov/ssi/spotlights/spot-resources.htm>
 - ▣ Properly established Trusts
 - <http://www.ssa.gov/ssi/spotlights/spot-trusts.htm>
 - ▣ Individual Development Accounts
 - <http://www.ssa.gov/ssi/spotlights/spot-individual-development.htm>

Suggested Next Steps

1. Consider everything you have learned over the past webinars and today and create a vision for your financial future. Write your goals down.
 - Webinar archives – <http://www.msassociation.org/programs/financial/>
2. Determine one way that you can take a step towards that goal.
 - Examine your employment decisions
 - Explore investment opportunities
 - Identify funds
 - Make a move

Suggested Next Steps

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3. Set a goal to complete items 1 and 2 over the next three months.

4. Share with us your experience.
 - We will send out emails over the next few months to offer you a chance to share your experience.

Resources – Employment Related

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Accommodations

- ADA National Network - <http://adata.org/Static/Home.aspx>
- JAN – Job Accommodation Network - <http://askjan.org/>
- Independent Living Resource Centers - <http://www.ncil.org/directory.html>

Maintaining and Obtaining Employment

- State Vocational Rehabilitation Agency - <http://rsa.ed.gov/people.cfm>

Obtaining Employment

- Department of Labor – One Stop Centers - <http://www.servicelocator.org/>
- Federal Hiring of People with Disabilities - http://www.dol.gov/odep/pubs/scheduleA/abc_Job_Applicants_ODEP_508%20compliant.pdf

Resources – Investment Related

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Investment Information

- www.bankrate.com: free rate information on more than 300 financial products, including mortgages, credit cards, new and used automobile loans, money market accounts, certificates of deposit, checking and ATM fees, home equity loans and online banking fees.
- <http://beginnersinvest.about.com>: a easy to understand resource with information on everything from how to choose a broker, why the stock market fluctuates, why dividends are important, and how you can buy stock directly from a company to lower your expenses.
- <http://money.cnn.com>: the portal to read both **Money Magazine** and **Fortune Magazine** online. Many articles on personal finance and investment questions .
- www.finra.org/Investors/ToolsCalculators/BrokerCheck/: an excellent place to begin your research before hiring a broker or brokerage firm. Gives background information on all listed brokers and firms.
- www.treasurydirect.gov : overviews regarding U.S. Treasury bonds, notes, bills, and TIPS. Also, you can obtain basic information about the different types of savings bonds, including EE/E, I and HH/H bonds. You can also set up an account and purchase treasuries from this site.

Resources – SSA Benefit Related

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SSI and Savings

- SSI Spotlight on Resources - <http://www.ssa.gov/ssi/spotlights/spot-resources.htm>
- SSI Spotlight on Trusts - <http://www.ssa.gov/ssi/spotlights/spot-trusts.htm>
- SSI Spotlight on IDAs - <http://www.ssa.gov/ssi/spotlights/spot-individual-development.htm>

Work Incentive Planning and Assistance

- Provide FREE work incentives planning and assistance;
- Help SSA beneficiaries determine eligibility for Federal/State work incentives;
- Refer beneficiaries with disabilities to appropriate Employment Networks or State VR agencies based on individual needs and impairment types; and
- Provide general information about health benefits coverage available to beneficiaries once they enter the workforce
 - List of Providers - <https://secure.ssa.gov/apps10/oesp/providers.nsf/bystate>
 - Fact Sheet - <http://www.socialsecurity.gov/work/wipafactsheet.html>

Contact Information

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MSAA – www.msassociation.org

Margaret Weisser

800-532-7667 x 125 or

mweisser@msassociation.org

NDI - www.realeconomicimpact.org

Elizabeth Jennings

202-296-2045 or ejennings@ndi-inc.org