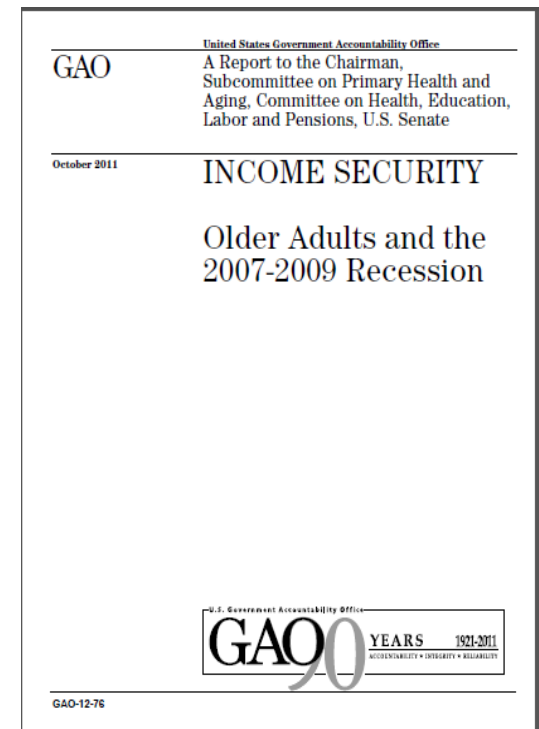


The Economic Security Initiative: Building Partnerships to Improve Elder Economic Security

NASUAD I&R Call
Sept. 6, 2012

The State of Elder Economic Insecurity

- One third of seniors are economically insecure
- Consumers aged 65+ carried, on average, **\$10,235** in card debt
- Older adults are likely to be unemployed longer
- 96% of Americans aged 65-69 with incomes below poverty have savings <\$10,000
- Baby Boomers accounted for 42% of bankruptcy filings in 2007



NCOA's Economic Security Initiative



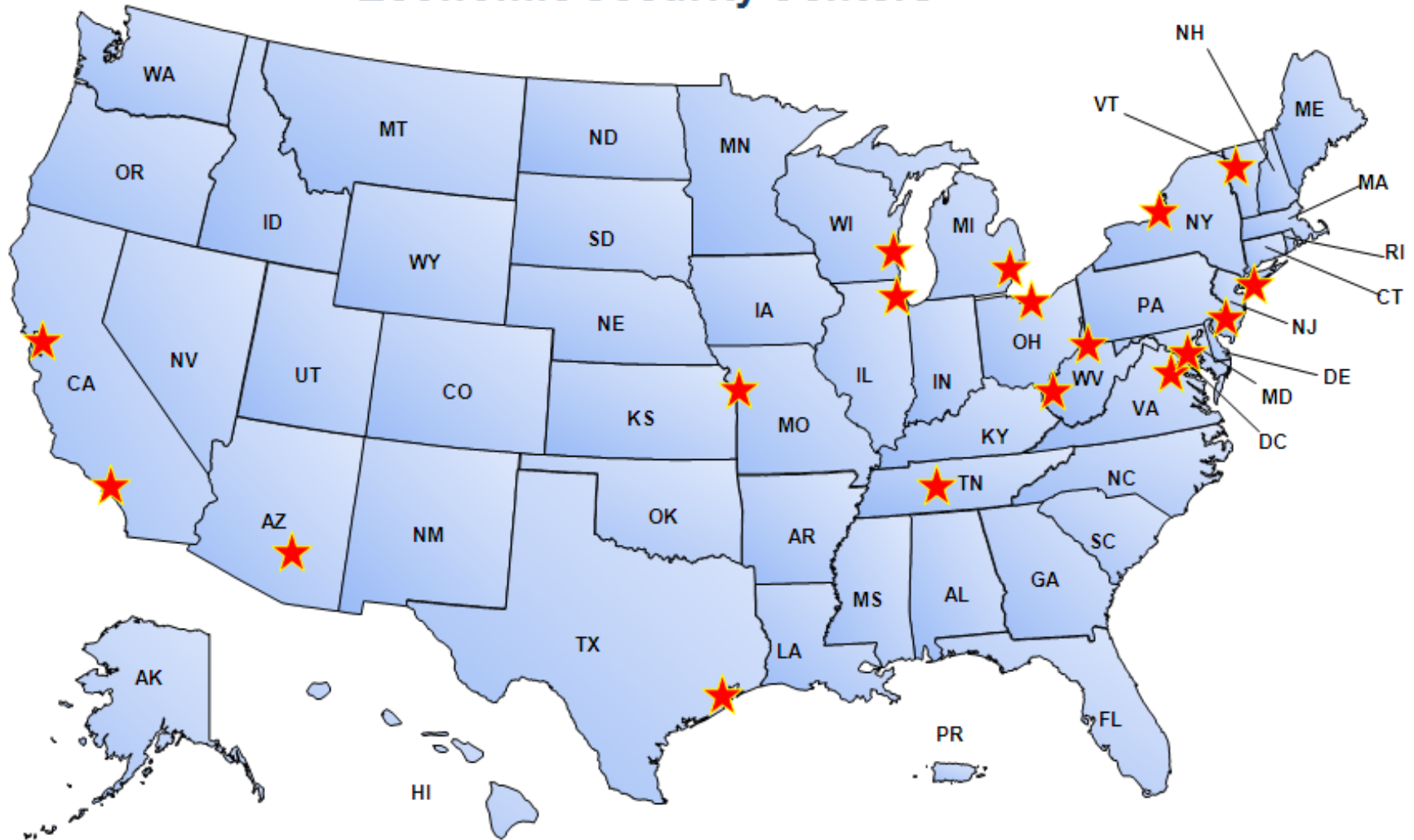
NCOA's Economic Security Initiative (cont.)

- 24-month demonstration in 20 communities
- Partnerships between aging agencies, financial institutions, and community organizations that work on social/human service issues
- Provide older adults with incomes below \$27K a person-centered assessment, an economic action plan, assistance navigating public and private community resources, and ongoing follow-up

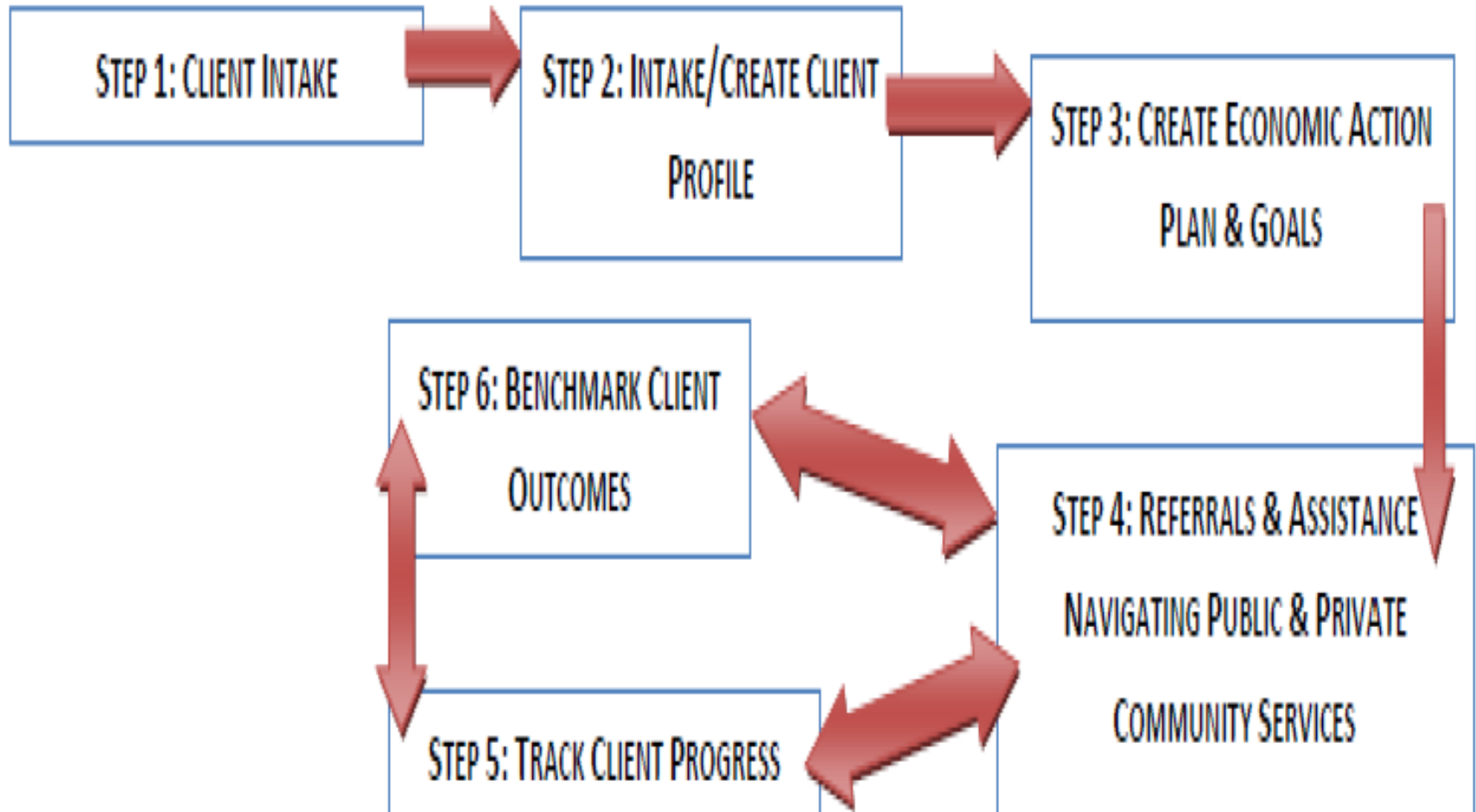


NCOA's Economic Security Initiative (cont.)

Economic Security Centers



The Client Experience



A Promising Pilot: Results after 24 months

Clients with Economic Action Plans	
As of July 31, 2012	5,000 Older Adults

Client Demographics	
Characteristics	National
Female	68%
Aged 55-61 (young-old)	26%
Aged 80 and over (oldest-old)	16%
White	52%
Homeowners	36%
Living alone	70%
Unbanked	50%
Non-housing debt exceeding \$5,000	39%
Family income at/below poverty (\$11,170)	45%
Individuals with one or more chronic condition(s)	44%

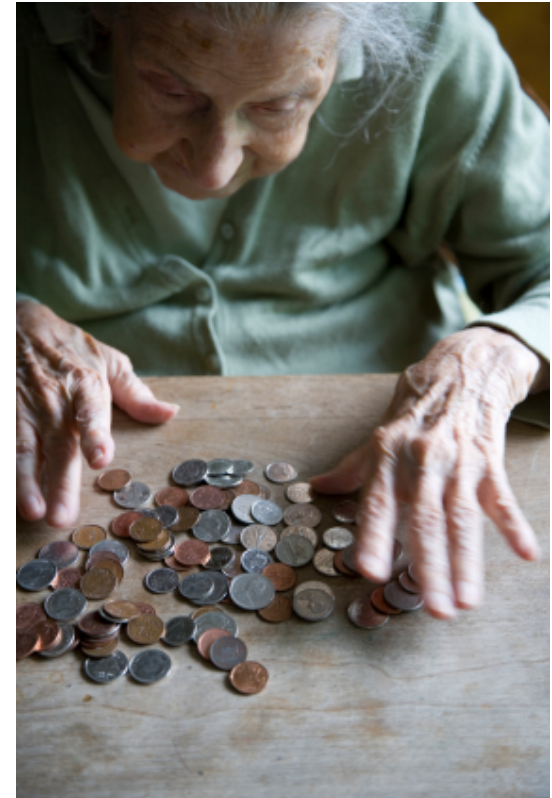
A Promising Pilot: Services Accessed

- 66% eligible for at least one major public benefit:
 - Over **\$10.2 million** in public benefits identified for clients via BenefitsCheckUp (www.BenefitsCheckUp.org) screenings
- 920 clients received help resulting in employment assistance/training (SCSEP, RSVP)
- 18% received help with money management & budgeting
- 15% got eviction/rental assistance

Forging a Path to Economic Security

**\$250/month or
\$3,000/ year**

Average increase in income and/or
decrease in budget expenses
experienced by clients



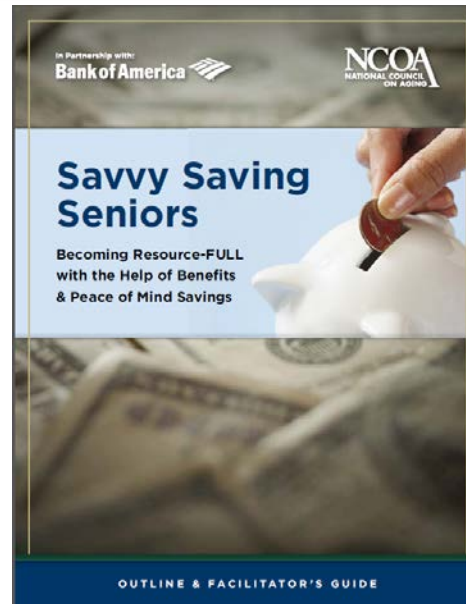
Financial Education Tools: Savvy Savings Seniors

Toolkits include:

- Scripted Facilitator's Guide
- Participant Handbook
- PowerPoint Template
- Evaluations
- Marketing Materials

Downloadable from:

www.ncoa.org/savvyseniors



Lessons Learned

- Address the client's immediate needs first
- Take all of a senior's financial, housing, health, employment, and transportation needs into account
- Inform and empower older adults to draw upon the range of public and private benefits and assistance for which they may be eligible
- Provide help navigating supports when needed, ideally one-on-one assistance that is culturally appropriate and provided by a trusted source
- Follow up to ensure that individuals receive the support they need to navigate and follow through in pursuing options

Contact Us

brandy.bauer@ncoa.org

Visit us on the web:

- www.ncoa.org
- www.benefitscheckup.org
- www.ncoa.org/savvyseniors

Economic Security Initiative Suburban Cook County, Illinois

PRESENTED BY:



Connecting Older Adults with Community-based Resources and Options

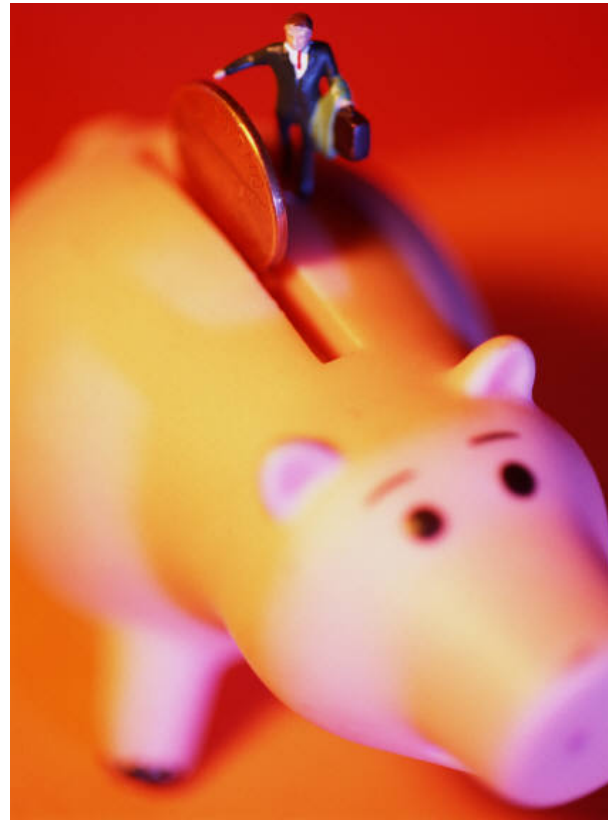
The Area Agency on Aging of Suburban Cook County, since 1974

AgeOptions

- One of 13 area agencies on aging in Illinois
- Distributes 13 million dollars a year in Older Americans Act and state funding
- Partners with over 70 organizations including councils on aging, townships, and senior centers
- Provides information and technical assistance
- Serves as a link to other groups and agencies in the area
- Operates a number of outreach and education programs



Economic Security Initiative



Overview

- Phone based holistic, person-centered economic case management with intensive follow-up and benchmarking of progress
- Incorporates aspects of Central Point of Entry and ADRC Options Counseling
- Relies on creating relationships with partners
- Participants must be at least 55 years of age and have income less than 250% FPL (\$2,327/month, \$27,925 annually)



Elder Economic Security Index (EESI)

- Established by Wider Opportunities for Women
- Measured by county-suburban Cook
- Use as benchmark for participants 65+
- Views poverty in more realistic terms including housing, food, transportation and health costs
- Ranges from \$20,738 (without mortgage) to \$31,593 (with mortgage) for a single person



Workflow of ESI

- Assessment of potential clients by Information and Assistance staff
- In-house benefits counseling
- Referrals to stakeholders
- Intensive follow-up
- Measurement of clients' movement toward economic security



Volunteers

- Volunteer skills are matched with ESI program needs
- - Administrative: filing and follow-up with clients
 - Financial: screening, budgeting, help clients set economic goals, evaluate financial situation
 - Benefits: screening and applying for benefits
 - Technical: creation of database and collection tools



Client Issues and Needs

- First client screened in June 2010
- Most clients need Medicaid, Medicare Savings Program and Extra Help applications completed
- Most clients have issues with employment
- Most clients have been referred to GreenPath (money management), Legal Assistance Foundation (legal assistance) and Citizens Utility Board (Utility assistance)



Successes - Statistics

- Number of clients screened to date- 506
- Most clients have multiple reasons for seeking assistance, all include financial
- Number of benefit program applications completed-609
- Average movement toward economic security- 12.9%
- When three services are bundled, the average movement was 19%, addition of a fourth service jumped movement to over 27%



Successes - Outcomes

- Information sharing with I&A staff and aging I&A network
- Strong referral processes with key partner agencies
- Use of volunteers with various skills
- ESI handbook for volunteers to improve training component



Successes - Stories

- Participant was able to reduce her rent by doing work around the building in which she lives
- Participant was able to save her home due to property tax savings and property reassessments
- Participant had been receiving only \$440/month was able to collect her ex-husband's Social Security raising her income to \$1,100/month
- Individual who appeared ineligible for any programs received assistance paying for 12 medications



What they have been saying

- Mr T. :“Thank you so much! I’ve gotten more help from you in two days than from anyone else in the past 20 years. I feel more confident and I have always wanted to go back to school and now it seems possible.”
- Mr.W. : “AgeOptions has saved my life. My house had been taken by the bank and I was living in my car and I didn’t know what to do. Title V saved me and now you (ESI) are helping so much. Thank you so much.”



Challenges

- Few programs exist to help some of the clients who are under age 65
- It is difficult to get the “whole picture” of a clients situation when working over the phone
- Clients not interested in “counseling”. They are seeking actual cash assistance



Challenges

- Clients are so happy to finally receive assistance from someone that they rely on counselor for everything
- Depression leads to inaction and lack of follow through on referrals
- Self advocacy is difficult to enforce when counseling is done over the phone



Lessons Learned

- Community partnerships are key to success
- Create and implement a system for data collection before projects begin
- Bundled services have the most dramatic impact on movement towards economic security



Lessons Learned

- Train ESI counselors on motivational coaching methods
- Insure program sustainability through training of volunteers and staff counselors
- Volunteers are essential for program longevity, keep them engaged through involvement in all discussions of outcomes and program impact



Ms. C and Mr. O

- Together for over 20 years (not married)
- Mr. O was a mechanical engineer, but lost job
- Both in their 70's and together collected Social Security of \$2,000 per month
- Lived on credit cards in order to make ends meet
- Mr. O. credit card debt - \$70,000 and Ms. C - \$18,500
- Discussed filing for bankruptcy
- Ms. C Social Security is only \$419 per month
- Through the counseling process, discovered that Ms. C. had been married previously



Ms. C and Mr. O con't

- Since she and Mr. O had never married, she was eligible for Social Security on her ex-husband's work history
- Result – Ms. C. was eligible for \$1,100 per month and Social Security told her that she was also entitled to \$24,000 in back payments. This cash disbursement allowed them to pay down some of the debt and not have to file for bankruptcy. The new monthly payment allowed her to purchase health insurance.



Illinois One Away Videos

<http://www.youtube.com/user/AgeOptions>

Andre's Story

Darlene's Story

Emma's Story



Questions?
Maribeth.stein@ageoptions.org
Or
(708)383-0258

Over the past 30 years, **AgeOptions** has established a national reputation for meeting the needs, wants and expectations of older adults in suburban Cook County. We are recognized as a leader in developing and helping to deliver innovative community-based resources and options to the evolving, diverse communities we serve.



1048 Lake Street, Suite 300
Oak Park, Illinois 60301-1102

phone (800)699-9043
(708)383-0258

TTY (708)524-1653
www.ageoptions.org

Daily Money Management

Assisting Older Adults in Managing Their Finances

What causes people to get into debt?

- Divorce
- Loss of income
- Addictive behavior
- Illness or loss of a loved one
- Over spending
- Failure to plan
- Helping friends and family at the risk of your own financial well being

Why we provide Daily Money Management

- People who are unable to manage their finances are at risk for:
 - Identity theft
 - Impoverishment
 - Homelessness
 - Institutionalization
 - Fraud and abuse

Why we provide this service

- Older adults are especially at risk and targeted by unscrupulous:
 - Telemarketers
 - Family members
 - Acquaintances
 - Direct mail solicitations

What services can Money Management offer?

- Developing and maintaining a budget
- Assistance with paying bills
- Establishing a reliable filing system
- Reconciliation of bank statements
- Other banking tasks
- Coordination of benefits and sources of income
- Assistance in completing and submitting forms
- Client advocacy
- Referral and linkages to a broad network of professional resources

How much does the program cost?

- Daily Money Management services are available to clients who are in the ESI income guidelines
- The current rate for Aurora Family Service's Daily Money Management is \$15.00 per quarter hour. The average for clients is 2.5 hours per month, or \$150.00

When to go to a credit counselor

- When negotiating with creditors is needed
- When payments have fallen past due
- When bankruptcy is considered
- When budget help is needed
- When a budget needs “tweaking”
- When questions or problems with credit are present

What credit counseling can do

- Discuss what financial options are available to the client
- Determine whether the client has the resources to pay debt
- Develop a repayment plan to unsecured creditors so the client can pay off debt.

Advantage to our clients

- Complete assessment of their finances
- All options explored
- All qualifying benefits are applied for
- Personalized budget and spending plan designed
- On going service goals
- Reduction in stress due to financial worries

For more information

- Contact the Center for Financial Wellness a program of Aurora Family Service at 414-482-8801 or toll free at 888-499-2227
- Contact Karen Jackson at 414-345-4437 or Kathryn Crumpton at 414-345-4978