

FACILITATOR'S GUIDE

Savvy Saving Seniors®

Becoming Resource-FULL with the
Help of Benefits & Peace of Mind Savings



BANK OF AMERICA 

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National Council on Aging

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Program Overview

Teaching older adults about money can be a daunting task. Although seniors may be interested in learning how to manage their money, they may resist their financial management choices. To make seniors comfortable, frame the training as empowering participants to take advantage of available resources and begin making incremental steps to economic security through benefits and improved personal spending/saving practices.

- This 90-minute program (**65-min** instruction/**25-min** Q & A) is designed to provide participants with basic money management concepts for a fixed budget, the benefits of banking, and an overview of public benefits and how to access and retain them.
- This training is best paired with a community agency that provides services to older adults who can speak to the array of programs and benefits eligible to seniors in that community. These organizations include, but are not limited to, Area Agencies on Aging, United Ways, and Senior Centers. Partnering with a senior-focused organization shifts the presentation time to Welcome, Icebreaker, and Tips Sharing (**25-min**), Money Management concepts (**25-min**), Accessing Public Benefits (**15-min**), and Q&A (**25-min**).



Facilitator's Preparation

Before you present, it is important to understand the population you will address and the real challenges they are facing every day.

Target Audience:

Low- to moderate-income older adults aged 55+

Economic Status:

Older Americans who are economically insecure, living at or below 250% of the federal poverty level. See <https://aspe.hhs.gov/poverty-guidelines> for current poverty guidelines.

Financial Challenges:

These older adults struggle each day with rising housing and health care costs, inadequate nutrition, lack of access to transportation, diminished savings, and job loss. For older adults who are above the poverty level, one major adverse life event can change today's realities into tomorrow's troubles.

Getting Familiar with the Statistics

Living on a Fixed Income

- Over 25 million Americans aged 60+—or roughly 1 in 3 older adults—are economically insecure, living on incomes at or below 250% of the federal poverty level.
- 22% of married Social Security recipients and 47% of single recipients aged 65+ depend on Social Security for 90% or more of their income. (Social Security Administration)
- Older women typically receive about \$4,000 less annually in Social Security than older men due to lower lifetime earnings, time taken off for caregiving, occupational segregation into lower wage work, and other issues. Older women of color fare even worse. (Wider Opportunities for Women)
- In 2015, the average older adult receiving Supplemental Security Income received just \$433 each month. (Social Security Administration)

“I am regularly dealing with [seniors who have] credit card debt that has often snowballed into thousands of dollars, with no way possible to get out from under the debt, and credit card payments not leaving enough income to cover basics like food and utilities.”

Area Agency on Aging, Raleigh, NC

Debt & Lack of Savings

- In 2013, 61.3% of households headed by an adult aged 60+ had some form of debt. Among senior households with debt, the median total debt was \$40,900. (Federal Reserve Board)
- One-third of senior households has no money left over each month or is in debt after meeting essential expenses. (Institute on Assets and Social Policy)
- One in four senior households with any credit card debt had a balance of at least \$7,200 in 2013.

Housing

- In 2013, 33.8% of senior households owed money on a mortgage, home equity line of credit, or both. (Survey of Consumer Finances)
- Approximately 3.5 million older homeowners are underwater on their loans and have no home equity. (Trawinski & AARP, 2012)
- From 2000 to 2010, the share of overall wealth in home equity among homeowners aged 65+ decreased from 33% to 23%. (Census Bureau, 2011)
- From 2007 to 2011, more than 1.5 million older Americans lost their homes as a result of the mortgage crisis. (Trawinski & AARP, 2012)

An emerging trend is “foreclosure and family members that are unemployed that need assistance from seniors.”

Catholic Charities, Schenectady, NY

Health Security

- On average, people with Medicare spend over \$5,000 each year on out-of-pocket costs. (Kaiser Family Foundation)
- More than 84% of people aged 65+ are coping with at least one chronic condition, and often more as they age.
- 95% of health care costs for older Americans can be attributed to chronic diseases.

For More Information

If you are interested in reaching out to a local community organization to present the materials in this guide, please consider a senior center, Area Agency on Aging, Economic Security Center, Senior Community Service Employment Program, and/or Benefits Outreach and Enrollment Center. You can find detailed directories with contact information for local leaders here:

- **Map of Economic Security Centers, Benefits Enrollment Centers, Senior Community Service Employment Programs, and Senior Centers**
www.ncoa.org/map
- **Directory of Area Agencies on Aging**
www.n4a.org

“Some of my seniors are facing homelessness due to bad credit ratings.”

Catholic Charities, Hawaii

Hunger

- In 2014, 3 million households with a senior aged 65+ experienced food insecurity. (USDA Economic Research Service)
- Only 41% of older adults (age 60+) eligible for the Supplemental Nutrition Assistance Program (formerly Food Stamps) are enrolled. (USDA Food and Nutrition Service)

Employment

- In 2015, 33 million Americans aged 55+ were employed, and 1.3 million were actively seeking work. (Bureau of Labor Statistics [BLS])
- Mature workers made up 8.9% of the unemployed population in the U.S. in 2014. (BLS)
- Although the rate of unemployment among mature workers is lower than younger populations (3.7% in Nov. 2015), older workers who do become unemployed spend more time searching for work. In 2014, 44.6% of those unemployed workers aged 55+ had been unemployed for 27 weeks or longer, compared to 36.4% of workers aged 25-54. (BLS)
- In June 2014, 4.7% of workers aged 55+ held more than one job. Doing so may indicate an inability to find a job that pays enough hours. (AARP Public Policy Institute)

One Grandmother's Story in Baltimore

Mrs. Perry is 70. Not long ago, with a comfortable pension and Social Security income, she was looking forward to owning her own home and enjoying a peaceful retirement. But when her daughter encountered mental health issues, Mrs. Perry found herself raising her two teenage grandchildren. Money became tight. Mrs. Perry got a part-time job to supplement her income, which worked until she landed in the hospital. Without sick pay, Mrs. Perry's expenses quickly began to mount—mortgage, utility, and credit card bills piled up. Unsure how to navigate the complex maze of social services, Mrs. Perry sought help from Baltimore CASH Campaign, an NCOA Economic Security Service Center.

Setting Goals

A case manager worked with Mrs. Perry to establish personal goals and action steps, based on a holistic assessment of the issues she was facing. These included:

- Applying for public benefits.
- Preventing foreclosure on her home.
- Learning how to budget better.

Referrals to local agencies helped Mrs. Perry receive housing counseling, apply for assistance to pay her prescription and utility bills, and get budgeting education and tools.

Back on Track

Mrs. Perry is now back on the path to economic security. Thanks to the support she received, she was able to:

- Prevent a shut-off of her utilities and receive energy assistance to help pay her bill.
- Get a free cell phone and monthly minutes.
- Adjust the terms of her mortgage to more affordable payments.
- Find a Medicare Part D plan best suited to her prescription needs.

And perhaps most important of all, Mrs. Perry has set a positive example for her grandchildren. Today, the oldest child is working part-time to contribute to the household expenses.

Tips for Facilitators

- Review the guide and complete your own set of accompanying worksheets.
- Review the suggested length for each topic. This session is designed to be 65 minutes from Welcome to Wrap, leaving 25 minutes for Q&A.
- As you prepare and present, we encourage you to consider the following—
 - ✓ Remember the individuals in the room have had a lifetime of experience with money. These experiences have shaped their current opinions and perceptions in regard to financial issues.
 - ✓ Most individuals are no longer working and are no longer “saving” for retirement. However the ideal “retirement” is not their reality. Many are seeking to work or find other means to make ends meet.
 - ✓ Be sensitive to the fact that talking about money is tough for any generation, but this generation is particularly private.
 - ✓ Many of those in the room may not have enough income to meet basic needs, but may suffer in silence.
 - ✓ Give the audience the respect they deserve. These are the people who built our country and raised our society. It is now our turn to give back to help ensure they can age with dignity and enjoy as much of the “golden years” as possible.
 - ✓ Consider your own experience with discussing money management concepts with seniors and older relatives: Do you have elderly parents or grandparents? An aunt, uncle, or close family friend who is 65+? Think about how you treat those family members. How would you want someone to treat them when presenting before them at a community event?
 - ✓ If you have ever discussed financial issues with those family members, think about how that discussion played out. Was it a mutual learning experience, stressful, emotional, or a heated discussion? Get in touch with these feelings and apply that experience to your presentation.
 - ✓ As appropriate, consider sharing your own successes and challenges, as it is more engaging and effective than appearing to be lecturing.

Materials Needed

- Laptop computer and projector to display PowerPoint presentation
- Flip chart with markers
- Pencils/pens for participants
- Copies of *Savvy Saving Seniors Handbook*
- Copies of BenefitsCheckUp® brochure
- Copies of local community directory of services for seniors from partnering agency in aging
- Giveaway materials from bank and/or organization (such as a coin purse)



Script: How to Facilitate this Session

The following information will help guide you in presenting to the audience. In many ways, this script is just a compass. You are encouraged to add personal stories and advice relevant to the topic.

Under no circumstances are bank associates to sell products during this presentation. If a question is asked that you are unprepared to answer, offer to follow up with the individual after researching the question with professionals in aging. Please feel free to reach out to the local senior center staff or NCOA staff to address such questions.

We thank you in advance for taking the time to share this important information with the audience.

Most importantly, remember to have fun!

Welcome

(SLIDE 1-2) • (5 MIN)

Introduce yourself and express your pleasure in sharing some tips on maximizing your income and being resource-FULL in this current economic climate.

- Depending on the number in the audience, have participants introduce themselves and share one concept/idea that he/she wants to take away from the session. List the ideas on the flip chart or marker board. This exercise will add 10 min to the presentation.
- Share the program objectives listed below. Try to connect the topics to the ideas participants shared.
 - Top 10 Things All Seniors Should Consider
 - Become a Savvy Saving Senior: Money Management Tips & Tricks
 - Top Budget Busters to Avoid Money Drains
 - Becoming Resource-FULL: Benefitting from Benefits



Dollar Bills Icebreaker

(SLIDE 3) • (10 MIN)

Activity:

Name the individual who appears on these bills and give one example of how you save money to the group. If a large group, call on 6 volunteers to name each president and then share a tip. Allow 5–10 min for activity.

Answers:

\$1—George Washington; \$5—Abraham Lincoln; \$10—Alexander Hamilton (was never president, he served as Secretary of Treasury (1789–1795); \$20—Andrew Jackson; \$50—Ulysses S. Grant; \$100—Benjamin Franklin (was never president, he was an influential inventor and statesman)

Consider sharing Benjamin Franklin's Poor Richard's Almanac quote—

“Tell me and I forget. Teach me and I remember. Involve me and I learn.”

Top 10 Things All Seniors Should Consider

(SLIDE 4) • (10 MIN)

Refer to Handbook, page 10, for Checklist.

- 1. Current expenses:** When you aren't working anymore, every penny counts. Take the time to compile all of your current obligations (supplemental health insurance, prescription drug insurance, life insurance, etc.) and examine if you have the most cost-effective plan for you and/or if all plans are still relevant. Consult with a trusted information source before terminating plans. For instance, when assessing prescription drug plans, consider reaching out to your local State Health Insurance Assistance Program.
- 2. Health insurance:** If you are enrolled in Medicare, you may be able to put over \$100 back in your monthly Social Security check and minimize your premiums and co-pays by learning more about Medicare Savings Programs.
- 3. Prescription drugs:** Extra Help and local prescription drug assistance programs can cut costs.
- 4. Property taxes:** Legally whittle down your annual tax bill with help from local abatement, circuit rider, or work-off programs. On average, you can save \$500–\$2,000 annually with this assistance.
- 5. Phones:** In many states, individuals over a certain age qualify for a free cell phone plan. Consider switching from a land line to a free mobile phone.
- 6. Volunteering/community service:** Get paid to give back—the Senior Corps, Retired Senior Volunteer Program (RSVP), and Senior Community Service Employment Program (SCSEP) all provide paid stipends for service.
- 7. Using your home to stay at home:** Learn more about timely and appropriate ways to leverage your home equity to stay independent.

- 8. Senior discounts:** Many retailers offer discounts to older customers on certain days of the week. For instance, consider making all your purchases on that day, so you can receive an additional discount.
- 9. Estate planning:** “Must have” legal documents include a will for property distribution decisions, a living will for health care decisions, and a durable power of attorney to designate a personal representative in the event of incapacity. Also, consider a written plan for distributing untitled personal property (e.g., jewelry, furniture, and collectables) to heirs or charitable organizations to reduce confusion and family conflicts.
- 10. More help:** Find out what other public benefits you may be eligible for by visiting www.BenefitsCheckUp.org or calling the Eldercare Locator at 1-800-677-1116.

What’s your tip? What do you think every senior should know?



Money Management Tips & Tricks

Explain that to start the discussion, it might be helpful to explore everyone's experiences with money over the years. To do that, give participants the "What's Your Money Style Personality." Allow them 5 minutes to complete the quiz to find their money personality. Depending on the size of the group, ask for three volunteers who fall into one of the five money styles to share what they thought about that revelation (about 1 min per response). If the group is too big for such a presentation, encourage them to take a minute to share at their table or with a partner.

**This quiz has the potential to take a long time to complete according to the audience's ability to answer the questions quickly. It can also generate a lot of discussion from the participants and would add to this training's timing. A good alternative is to introduce it as a "homework" quiz and leave the discussion of it at the end of the training, if time permits.

After the quiz, introduce the **Money Management Tips & Tricks** PowerPoint presentation.

(SLIDE 5) • (2 MIN)

Emergency Savings Goal

Share with the group that we are going to discuss creating a budget with a "peace of mind" emergency savings goal.

(SLIDE 6) • (7 MIN)

Provide Tips for Budgeting

- Reconcile your bank statement each month.
- Use a spending diary. Introduce diary in handbook on page 15. Challenge them to record their daily spending for 1 week.
- Keep receipts.
- Set up automatic bill payment for fixed expenses.
- Set aside an amount each month for savings.
- Think ahead for any future expenses you can predict such as birthdays and holidays.

Describe the parts of a budget: income; monthly fixed expenses; monthly flexible expenses; periodic expenses; and discretionary expenses.

- **Income:** Social Security, Supplemental Security Income, training wages from Senior Community Service Employment Program or volunteer stipend
- **Monthly fixed expenses:** mortgage/rent, medical insurance premiums, fixed debt payments
- **Monthly flexible expenses:** food, utilities, gasoline
- **Periodic expenses:** auto/home insurance, auto/home repair/maintenance, property taxes
- **Discretionary expenses:** clothing/personal care, entertainment, charitable giving

(SLIDE 7) • (5 MIN)

Budget Example

Show the budget example of Ms. B. Ask them if their budget looks similar. Share with the group the importance of knowing your net worth (assets – liabilities = net worth)

- **Assets** are things you own that have monetary value, e.g., real estate, furniture, retirement accounts.
- **Liabilities** are monetary obligations that you owe, e.g., mortgages, equity loans, credit cards, medical bills, and personal loans.
- **Homework:** Encourage the group to add up all their assets and subtract all their liabilities to get their net worth. Explain that in knowing your worth, you can begin to set goals to enhance your economic security with benefits assistance and peace of mind emergency savings.

(Slides 8–9) Creating a budget and knowing your net worth lays the foundation to begin setting your financial goals.

(SLIDE 8) • (3 MIN)

Financial Goal Setting

1. Start by writing down your short-term and long-term goals/desires.
2. Once you write down your goals, you can start to plan how to achieve those goals.
3. When you commit to the plan and follow through, you create your own desired outcomes.

(SLIDE 9) • (3 MIN)

Financial Goal Action Plan

- Describe goals in detail, starting with highest priority.
- Keep a spending diary.
- Identify financial resources needed to achieve goals.
- Set a deadline for achieving your goal.



Benefits of Banking

(SLIDE 10) • (3 MIN)

Becoming an educated consumer of financial services means getting a better understanding of the difference between mainstream financial institutions and check cashing stores that charge higher fees.

Safety: Opening a bank account, or several different kinds of accounts, doesn't just protect your money. It can help protect your future by adding interest to the money you save. Pick a bank or credit union covered by the Federal Deposit Insurance Corp. (FDIC), which insures a variety of deposits, such as checking, savings, trust, certificates of deposit, and individual retirement accounts.

Interest: Depositing your money in a bank means the bank is allowed to lend that money out. In return for the use of your money, the bank pays you interest. The amount of interest you accrue varies, depending on the bank, the account you set up, and the overall economy.



Convenience: Paying for goods and services with cash is sometimes impractical or unsafe. Opening a savings or checking account allows you to pay without using a money order or a big stack of bills. Unlike cash, a check records how much money you spent and where it went. Your account may also allow you to pay with a check or debit card, which can also give you quick access to cash at automatic teller machines. Your bank may allow you to open an online account, from which you can pay bills automatically every month.

Credit: You have had a lifetime of experience with credit. However, if you don't have a credit history but have a checking account in good standing, it may be easier to obtain credit from your bank. When shopping for a checking account, make sure you get overdraft protection. In case you spend more than your balance, it will protect your credit rating.



Avoiding Money Drains

(SLIDE 11) • (2 MIN)

Avoid the need for a payday loan. If you've used these loans in the past, get away from the practice. Budget realistically and save for extra expenses, so they won't strain your finances, leaving you vulnerable to payday lenders. Check out overdraft protection plans for your checking account, which could save you fees for bounced checks and help keep your account in the black.

Alternatives to payday loans:

- Contact your lenders or creditors if you know you'll have trouble paying a bill. Often you can work out alternate payment plans, and late fees or added charges are still cheaper than payday loans. Seeking similar help from a consumer credit counseling service is an option. Many are non-profit and can provide counseling and help with negotiating with lenders. You can find an accredited nonprofit credit counseling agency at the National Foundation for Credit Counseling at www.nfcc.org and 1-800-388-2227.
- Shop for a low-cost loan or a credit card cash advance. Lending sources for personal loans include credit unions and smaller loan or finance companies. Credit card cash advances can cost more, but you may be able to tap a promotional offer and interest rate. Compare all terms and borrow only what you truly need. To find a local community development credit union, go to www.cdca.coop.

Top Budget Busters to Avoid

(SLIDE 12) • (3 MIN)

1. **ATM/bank fees**
2. **Misusing balance transfers**
3. **Retail store credit cards**
4. **Late payments**
5. **Procrastinating on creating an emergency fund:** Learn small, concrete steps from Better Money Habits® for how to build an emergency fund.
<http://go.bofa.com/uxapf>
6. **Handouts:** Some parents (and grandparents) give until there is nothing left. If you have a family who depends on your fixed income to bail them out of trouble, cut them off now. This is easier said than done for many people, but you can't let family take advantage of you until you're broke.



- 7. Financial scams:** If you receive an email request related to an inheritance or a transfer of money to help someone from a foreign country, forward the entire message, including the message's header, to the Federal Bureau of Investigation's Internet Crime Complaint Center (www.ic3.gov). This is the government agency in charge of investigating these fraudulent activities, including the ones that originate in Nigeria and the UK.

- 8. Poor credit rating:** Here are the numbers you always need to contact if your wallet, etc., has been stolen:
 - Equifax: 1-800-525-6285
 - Experian (formerly TRW): 1-888-397-3742
 - Trans Union: 1-800-680-7289
 - Social Security Administration (fraud line): 1-800-269-0271

- 9. Fast food:** It may be a quick way to fill your stomach, but fast food is also a swift way to drain your budget. Buying groceries with that extra \$10 per fast food meal can stretch your budget and feed you for another day. Consider recipes for meals that can be cooked and prepared in 30 min or less. Visit the U.S. Department of Agriculture's What's Cooking? Mixing Bowl for recipe ideas. www.whatscooking.fns.usda.gov



In today's world, managing your money is not easy.

You have many decisions to make and many choices as to what to do with **YOUR MONEY**. Financial education, like learning how to read or write, is about learning important skills you will use every day to make important, informed decisions about your personal financial situation.

Financial management is about a series of decisions related to setting financial goals, creating a budget and spending plan, effectively using credit, and continually reviewing and refining your goals and strategies to achieve a better economic future.

Benefitting from Benefits

Asking for help isn't always easy—especially if your health is poor and your income limited. That's why millions of older Americans miss out on assistance that could help them live healthy and independent longer. By adding benefits and supports that you are entitled to, you will free up income, reduce expenses, and be able to grow your “peace of mind” savings.

(SLIDE 13)

The PowerPoint has a screenshot of the *BenefitsCheckUp.org* website; pass out brochure. Also pass out local community directory of benefit programs for seniors.

(SLIDE 14) • (5 MIN)

You Are Not Alone!

You may qualify for help from local, state, and federal programs. One way to find them is to go to the National Council on Aging's website *www.BenefitsCheckUp.org* and complete the online questionnaire. You will get a report that lists programs in your area and tells how to contact them.

If you do not have access to the Internet, call the Eldercare Locator at 1-800-677-1116 (*www.eldercare.gov*) for assistance with locating services in your community. You can also call your city or county's Department of Aging Services and ask about services they offer.

The following is a sample list of some services you may want to consider **(reference that they are in their handbook, page 18)**:

SHIP (State Health Insurance Program)

SHIP offers free counseling for those with questions about Medicare, including applying and selecting options. To find an office near you, visit www.shiptacenter.org or call 1-877-839-2675.

SNAP (Supplemental Nutrition Assistance Program—Food Stamps)

The Department of Agriculture operates the SNAP program, which now uses a card similar to a credit card for buying food. You can find information, including where to apply, in your community at the U.S. Department of Agriculture’s website www.fns.usda.gov/snap. Click “Learn How to Apply” for links to find your local office. The SNAP toll-free information number is 1-800-221-5689.

Food Banks

Feeding America food bank members help provide qualified individuals and families with food. It operates over 200 local food banks. To find your local food bank, visit www.feedingamerica.org.

SCSEP (Senior Community Service Employment Program)

SCSEP is a program funded by the Department of Labor that helps qualified adults aged 55+ find, get, and keep a job through community service. To learn more about the program, visit www.doleta.gov/seniors or contact your local One-Stop Career Center, which can be located by calling the DOL’s toll-free help line at 1-877-872-5627.

Free Tax Assistance

To learn more about the Volunteer Income Tax Assistance program (VITA), go to the Internal Revenue Service’s website www.irs.gov and enter the search term VITA. You will find a link that describes the program and income limits. It will also allow you to locate local VITA sites. Or find a local VITA site by calling 1-800-906-9887.

Utility Assistance Programs

LIHEAP (Low Income Home Energy Assistance Program): Energy

LIHEAP provides assistance to low income households to cover home heating and cooling costs. Funds are distributed through state agencies that can be located at the Department of Health and Human Service's website or by calling 1-866-674-6327. www.liheap.org

Lifeline: Telephone

Lifeline offers a discount on local phone service to qualified individuals. Each state has its own rules. Through Link-up, qualified individuals may also receive assistance with installation charges. You can find participating local telephone companies at: www.lifelinesupport.org/lis or call your local telephone company and ask for information about applying for Lifeline and Link-up.

Weatherization Assistance Program

The Department of Energy offers assistance to qualified individuals and families by improving their home's energy efficiency. You can locate your local weatherization office by calling the Department of Energy's Energy Efficiency and Renewable Energy Center Information Center at: 1-877-377-3463.

Prescriptions

Some drug manufacturers offer assistance with prescription charges to qualified individuals. Information about your specific prescriptions is available at the National Council on Aging's website www.BenefitsCheckUp.org. Select the Prescription Drug Assistance option.

Finding Local Programs

(SLIDE 15) • (3 MIN)

Reference the local community directory of benefit programs for seniors.

The National Council on Aging identifies programs in your community through BenefitsCheckUp®. You can access BenefitsCheckUp® online at www.BenefitsCheckUp.org. After completing a confidential questionnaire, you will immediately get a report online that identifies programs in your community—including many of the services we just talked about. The report provides contact information for those programs near you, and information about how to apply.

The National Council on Aging also has Resource Centers for mature adults in select cities throughout the country. These centers include Benefits Enrollment Centers, Senior Community Service Employment Programs, and Economic Security Centers. At these centers, you can get assistance identifying and applying for programs you may qualify for. To learn if your community has a center, go to www.ncoa.org/map. At these centers, you can get assistance identifying and applying for programs you may qualify for. To learn if your community has a center, go to www.ncoa.org.

Your community may have senior centers or senior groups that provide information about services for older adults. Many centers provide services, including meals.

The U.S. Administration on Aging funds state programs that include Aging and Disability Resource Centers (ADRC). They may have staff trained in assisting with older adult services. You can find the ADRC nearest you by calling the Eldercare Locator at 1-800-677-1116.

How to Apply

(SLIDE 15) • (2 MIN)

Many organizations are trying to make it easier to apply to programs. At NCOA's BenefitsCheckUp® website there are links to the forms you will need and information on how to apply. In some communities, websites have been created that permit you to apply for benefits online. You may be able to avoid standing in line by applying online.

If you go to an office to apply, call ahead and ask if there are documents you must show when you apply. You do not want to spend time waiting in line only to learn that you have to return with your documents.

Making Ends Meet in Milwaukee— Example of how benefits help

Billie, age 69, had been widowed for six months when she came to the NCOA Economic Security Center at Aurora Family Service in Milwaukee, WI. She was grieving and lonely. When she called for assistance, she didn't know what to expect, but she knew she needed help emotionally and possibly financially.

With the help of the Economic Security Center staff, Billie connected with the Cancer Association Grieving/Support Group to help her cope with the death of her husband. She also expressed an interest in working or volunteering to keep busy.

Her income was \$1,394/month in Social Security, and she had supplemental insurance, a home equity loan, no mortgage, property taxes, utilities, and credit card debt. She was consistent with her payments each month but was concerned about reaching the coverage gap with her Medicare D plan.

The Economic Security Center team helped Billie file for energy assistance, explained the homestead credit, referred her to another agency for employment, and gave her information on the Senior Companions Program and local senior centers.

Today, Billie is a volunteer driver. She followed up on the energy assistance program and plans to file for homestead for the next tax year. Billie has reconnected with some of her family and has continued to seek support through the Cancer Association.

I Have Benefits, Now What?

(SLIDE 16) • (3 MIN)

S **stay informed.** Programs are always changing and new ones are being created. One way is to visit www.MyMedicareMatters.org to learn about what Medicare covers and updates on services.

Most programs require that you advise them if your income or living situation changes, even temporarily. Technological advances mean that agencies communicate better and they do share information. You could lose your benefits if you do not promptly notify an agency of any income change.

Recertification

Many agencies require that you provide evidence of your income level after you have been approved for benefits. As an example, the Senior Community Service Employment Program (SCSEP) reviews your income level one year after you are accepted into the program. You should keep your income statements safe and accessible and be prepared to provide your case worker with copies if required. Keep in mind, some programs will review your income as soon as three months after approval.

One Benefit Could Affect Another

Many programs have income limits. As an example, if you are receiving unemployment insurance payments and you apply to SCSEP, your unemployment insurance may be reduced because of the SCSEP stipend. Consider talking to your case worker at your current program to see if it will be affected by receiving benefits from a new program.

Frequently Asked Questions

(SLIDE 17) • (2 MIN)

Refer to Handbook, page 22.

What do I do if a crisis hits?

Everyone experiences unexpected events. It may be health related and you may have to use credit cards or dip into savings and retirement. If you feel yourself getting in over your head, talk to someone. The worst situation is to avoid seeking advice, hiding, and waiting until the debt collectors are at the door. By then, it may be too late. It is much easier to work things out with the bank before it turns your account over to a collection agency. Contact a National Council on Aging (NCOA) Economic Security Center in your community to get the name of a reputable debt counselor.

How do I become resource-FULL?

You have found resources and you want to become resource-FULL. The key to success is starting your search. One place to start is with the National Council on Aging's BenefitsCheckUp® or NCOA's Economic Security Centers.

At an NCOA Center, you can talk to someone about programs in your community and receive one-on-one economic casework or assistance with accessing benefits. Benefit programs are constantly changing. Check in your community for organizations that address older adult concerns. In one community, a local organization called Planning for Elders operates a "Senior Survival School" that provides free information on topics including transportation, health care, and housing. Check if your community has a similar program. Sharing information is a big part of becoming resource-FULL.

Working Hard to Get On Track: A Story from Los Angeles

Frank is a 61-year-old husband and father of three who was laid off from his job along with his wife. He was too young to qualify for Social Security, so he enrolled in City of Los Angeles Senior Community Service Employment Program (SCSEP), where he found a job earning \$800 per month working 20 hours per week.

Thanks to SCSEP, Frank had found a permanent unsubsidized job as a school tutor. However, he was unable to start work because he couldn't afford to pay for the required medical clearance tests. He had tested positive on his mandatory TB test and needed a chest x-ray to prove that he did not have TB so he could start working. Frank did not have health insurance and was not eligible for Medicare or Medicaid. At the same time, Frank fell behind on his utility bills and his late fees were accruing faster than he could pay down his bill.

NCOA's Economic Security Center stepped in to help. Staff connected Frank to a zero-interest micro loan to help him pay for his medical exam and referred him to low-cost clinics to get the exam. They also connected him with a student loan consolidation program to help him lower his monthly student loan payments based on his actual income. Frank's economic case manager helped him apply for food assistance and educated him on the Earned Income Tax Credit.

Frank is now applying for a grant to help pay his past-due energy bills through the Temporary Energy Assistance for Families program. Although Frank is still struggling to make ends meet, his economic case manager continues to work with him to identify other ways to help this family stay in their home and become more economically secure. Barriers remain, including long wait lists for public and private programs; a delay in the state budget that meant many programs and services were suspended, reduced, or cut; high unemployment rates in Los Angeles; and low eligibility for public aid programs despite the high cost of the region.

Using a person-centered approach gave Frank a single contact to help with completing applications and finding more information; a holistic review of his economic situation to identify a variety of ways where community supports and public benefits could help; and goal setting to plan and prioritize next steps.

Sample Economic Security Benefits & Services Referral Directory

Detroit Economic Security Collaborative Network

**ECONOMIC SECURITY BENEFITS & SERVICES
REFERRAL DIRECTORY**

FINANCES	
Credit Counseling – Debt management – Daily Money Management	GreenPath, Farmington Hills, MI 48331–Detroit Offices - Director: Jane McNamara, ESI Partner - Amy Parten Call Central Intake Line for Appointment: 1-800-550-1991. www.greenpath.com
State Health Information Program – SHIP (MIMAP)	Medicare/Medicaid Assistance Program (Also Known as SHIP) – Director – Pamela Alexander, Call (313) 446-4444
Consumer Protection Issues	Better Business Bureau – Detroit Metropolitan Area-Southfield. Call: (248) 223-9400. Medicaid Fraud – Call (313) 446-4444 (Also see Advocacy below).
Financial Abuse	Adult Protective Services – Wayne County Department of Human Services. Call (800) 996-6228 and Vulnerable Adult Abuse and Exploitation Helpline - Call (800) 996-6228
Bankruptcy	State Bar of Michigan – Contact (800) 968-1442 to get a reputable attorney or call Elder Law of Michigan Legal Hotline at (866) 400-9164.
Retirement/Pension Rights Counseling	Elder Law of Michigan, 3815 West St. Joseph, Ste C200 • Lansing, MI 48917 Director – Kate White; Call Legal Hotline: 1-(866) 400-9164
HOUSING	
Home Repair	City of Detroit Planning and Development Department, Annual Lottery Available for 500 City of Detroit Residents, Call (313) 224-6225.
Utility Assistance (Energy)	City of Detroit Human Services Department – Utilities Assistance Program, Call: Senior Citizens Division - (313) 224-1000; DTE Energy – Set up budget plan for winter protection. Call: (800) 477-4747; THAW – The Heat and Warming Fund – Offers Utility Assistance, Call: (313) 226-9465- Woodward Avenue Office; (313) 893-2318 Eight Mile Office; LIHEAP Federal program for weatherization. Call 800-933-9555.
Utility Assistance (Phone)	SPRINT – Assurance Wireless – Free land or cell phone – one per household. Michigan. Call: 888-898-4888
Reverse Mortgage Counseling	NCOA Reverse Mortgage Counseling - Offers free counseling to low-income seniors. Call (800) 510-0301 to talk to a counselor. www.ncoa.org
Housing Options	MSHDA – Offers HUD Certified Reverse Mortgage Counseling at designated locations including Detroit Non-Profit Homes Corporation. Call (800) 382-4568 www.michigan.gov/mshda Detroit Housing Commission – Subsidized public housing, Call (313) 877-8000. www.dhcmi.org
	HUD – Offers housing and information about housing opportunities for low and moderate income, Call (313) 226-7900. www.erts.hud.gov/local
	MSHDA – Housing Locator – Online tool listing subsidized housing - www.michigan.gov/mshda
	Presbyterian Villages of Michigan – Headquarters – Southfield - Offers private independent living apartment living. Director – Roger Myers. Headquarters: Call: (248) 281-2020; Detroit Contact: (313) 832-9922 (Brush Park Manor)
	Bridging Communities – Offers limited grandparents raising grandchildren housing in southwest Detroit. Director – Phyllis Edwards. Call (313) 361-6377
Mortgage Modification	HAM - makinghomeaffordable.gov Government mortgage modification program.
Property Tax Relief/Financial Hardship & Foreclosure Prevention	Wayne County Treasurers' Office – Financial Hardship for Property Tax Relief – Call: (313) 224-5990; Wayne County Foreclosure Prevention Program – Call (313) 937-8291.
PUBLIC BENEFITS	
Eligibility and enrollment in the range of available benefits for basic needs	Medicaid – Call District Customer Service Toll Free Number – 888-678-8914; Food Stamps – Wayne County Department of Human Services – Call 313 554-8300 or (313) 554-8315; State Emergency Relief – Provides limited assistance for emergencies – rental payments to avoid homelessness, house and property tax payments to avoid foreclosure or tax sales; home repairs, appliances and furniture for victims of fires or other disaster; assistance with utilities; and burial assistance. Call (517) 373-2035
SNAP-Food Stamps and Food Pantries	Mi Café – Help Wayne County seniors to get Bridge Card for food. Call (877) 664-2233. Focus HOPE – Food Prescription (313) 494-4600 / (313) 494-5500; Sherry King – OSA - 517-373-4064 Project Fresh or go to http://www.projectfresh.msu.edu/projectfresh/senior_project_fresh
Double Up Food Bucks	Double Up Food Bucks - Doubles value of Bridge Card purchases at eligible Farmer's Markets. Call 1-866-586-2796 or check out info@doubleupfoodbucks.org and http://www.doubleupfoodbucks.org .
Emergency food, utilities, housing, and health care	Wayne County Department of Human Services – District Offices Closest to You – Contact Consumer Hotline for District Offices at (313) 456-1000 (Central Administration) or (800) 481-4989.
Social Security & SSI Benefits	Social Security Administration – McNamara Building – Call (800) 772-1213

JOBS	
Employability Assessment & Job Placement	MI Works One-Stop Ctr.- Milwaukee: (313) 873-7321; Conner: 313 579-4923; Mich Ave.: 846-2240; Fort: (313) 962-9675
Job training	Operation ABLE of Michigan: Offers Employment and Training, Call: (313) 832-0922
Job Training and Placement	Detroit Area Agency on Aging - Mature Workers Program-Director – Arthur Caldwell. Call (313) 446-4444 Urban League – Senior Community Service Employment Program - Title V Program, Call (313) 832-4600
Volunteer opportunities - Stipended	RSPV (Formerly: Retired and Senior Volunteer Program). Foster Grandparents, Senior Companion Program, Catholic Social Services of Michigan, Call: (313) 833-7762
Continuing Education	Americorps*VISTA - Find out about Corps of National and Community Service Volunteer Programs – www.cns.gov Wayne County Community College District – Downtown Campus – Silver Circle Program for Seniors, Call: (313) 496-2758
HEALTH	
Healthy Aging Programs	Evidence-Based Health Aging Programs - Nutrition and Fitness Programs include PATH, EnhancedFitness and Matter of Balance, call DAAA at (313) 446-4444.
Medicare/Medicaid Assistance Program	MMAP – Offers screening and enrollment for Low Income Subsidy, Medicare Savings Plan and Medicare Fraud Education – Call DAAA at (313) 446-4444.
Health Clinics	Detroit Community Health Care Connection (Federally Qualified Health Clinic) - (313) 832-2075
Mental health issues	Neighborhood Service Organization – (313) 961-4890; Wayne Co. Comm. Mental Health Board – (313) 833-2500
Dental care	University of Detroit – Dental School: Discounts of 25-50% - Must qualify to participate - (313) 494-6700
Substance Abuse	Adult Well Being Services, Inc. - Call (313) 825-2488
Vision and hearing care	Vision: Greater Detroit Association of Blind and Visually Impaired – Call: ; Hearing: Deaf & Hearing Impaired Services, Call (248) 473-1888; TDD – (313) 473-1875
SUPPORTIVE SERVICES	
Caregiver Support	Neighborhood Legal Services – Offers caregiver education and training. Call (313) 937-8291. Alzheimer’s Disease Association - 20300 Civic Center Drive, Ste. 100, Southfield. Offers caregiver information, respite and adult day care to individuals with dementia and their families. Call (248) 351-0280
Home and community services	MI CHOICE – Offers care management and home/community care to frail elderly and adults with disabilities who meet income and ADL eligibility, call (313) 446-4444. Project CHOICE - Offers care management and home/community care to frail elderly and adults with disabilities, call (313) 446-4444.
Aging Network Services	Aging Network Services – DAAA Funds agencies to provide direct services, call (313) 446-4444.
Nutrition services	Congregate and Detroit Meals on Wheels - Check with Detroit Area Agency on Aging at Detroit Area Agency on Aging. Call: (313) 446-4444
Transportation	DDOT Metro Lift & Regular Bus Service – Transportation to Medical and business appointment available with 24 hour notice and prior eligibility determination. Call – (313) 933-1300
LEGAL SERVICES	
Landlord/Tenant issues	Legal Aid and Defenders – Call (313) 967-5555; Neighborhood Legal Services- (313) 937-8291
Foreclosure Mitigation	Making Homes Affordable Website: makinghomeaffordable.gov
Foreclosure Prevention	Wayne County Mortgage Foreclosure Prevention Program, Call – (313) 833-1576; Family Tree –(313) 933-1300; New Hope - (313) 255-6275
Elder Abuse	Adult Protective Services – Call (877) 412-6109
Wills, trusts, and end of life decisions	Neighborhood Legal Services of Michigan - Call (313) 937-8291.
Immigration	International Institute – (313) 872-4112
Disability claims	Neighborhood Legal Services of Michigan - Call (313) 937-8291.
Social Security & General legal issues	Neighborhood Legal Services of Michigan - Call (313) 937-8291.
Family Law including divorce and custody	Legal Aid and Defenders: Call (313) 937-8291.

INFORMATION & ASSISTANCE	
211	United Way of Southeast Michigan general telephone number for social services. Call 211 or Check out Online 211 Database, www.uwsem.org
311	Detroit Community Access Center - Telephone number connects callers to City of Detroit departments regarding services. Call 311
911	Emergency phone line – Connects callers to Police, Fire and EMS, Call 911
Eldercare Locator	Toll Free telephone services puts callers in touch with Area Agencies on Aging around the country, Call 1-800-677-1116.
DAAA Call Center	DAAA Call Center – Links seniors, caregivers, adults with disabilities and service providers to Aging Network Services and long term care. Call: (313) 446-4444.
Legal Hotline	Elder Law of Michigan Hot Line – 1-866-400-9164
ADVOCACY	
Senior – Long Term Care Advocacy	Community Advocacy Network – Brings together community stakeholders to promote quality long term care services for the community. Call (313) 446-4444
Disability Rights	Michigan Protection & Advocacy Services – Protect and promote human and legal rights of persons with disabilities, call 800 288-5923 / www.mpas.org ; Disability Network-Wayne/Detroit: (313) 923-1661
Nursing Home Residents	Long Term Care Ombudsman – Offers information, consumer rights and complaint resolution to nursing care facility residents, Call Detroit Area Agency on Aging at (313) 446-4444. State Ombudsman – 517 335-1560
General Advocacy	City of Detroit Department of Human Services/Consumer Advocacy Division, 18100 Meyers, Detroit - Offers education, mediation and investigation regarding dishonest business practices, Call (313) 224-6995
Hospital Advocacy	MPRO – Michigan Peer Review Organization works with consumers to improve the quality of care for beneficiaries of Medicare in health care facilities such as hospitals, nursing homes, home health, physician office and managed care settings by addressing individual complaints. Call 248 465-7300. www.mpro.org
LONG TERM CARE	
Hospice	Hospice Medicare Benefit – Provides information about hospice benefit in Medicare. Call (800) 633-4227
	Michigan Hospice and Palliative Care Organization – Provides information on hospice in Michigan. Call (800) 536-6300. www.mihospice.org
	Partnership for Caring: America's Voices for the Dying – Offers assistance navigating the health care system at end-of-life. Call (800) 989-9466 www.partnershipforcaring.org
	Cancer Information Services – Answers questions related to cancer and cancer treatment and provides referrals to home care, support groups and hospice. Call (800) 422-6237. www.cancer.gov
HIV/AIDS	HIV/AIDS Program – Detroit Department of Health and Wellness Promotion – Provide complete continuum of care for prevention, early intervention and care. Call (313) 876-0980 www.detroitmi.gov
Memory Evaluation Assessment	Harper University Hospital Senior Health Center, 4160 John R, Suite 708, Detroit – Offers Memory Evaluation Services, Call (313) 993-0639
VETERANS SERVICES	
	Michigan Veterans Center – (313) 831-5500; Veterans Administration : (313) 224-5045

References

Financial Security in Later Life. Janet Bechman, Purdue University; Marlene Stum, University of Minnesota; Suzann Knight, University of New Hampshire. April 2002.

Financial Fitness for the Best Rest of Your Life: What Older Adults Need to Know About Money. Barbara O'Neil, Rutgers University Cooperative Extension; Jane White, Retirement Solutions Foundation: New Jersey Coalition for Financial Education, Madison, NJ; February 2010.

<http://njaes.rutgers.edu/money/pdfs/older-adults-money-advice.pdf>

Linfield, Leslie E. *Senior Financial Safety.* Portland, ME: FLA, 2010. Print.

National Endowment for Financial Education's Financial Workshop Kits

<http://www.financialworkshopkits.org/>

National Disability Institute's Real Economic Impact Tour

<http://www.realeconomicimpact.org/Financial-Education/Smart-Money-Solutions.aspx>

Other Resources

In collaboration with several nonprofit organizations, Bank of America has produced Better Money Habits® content to help people who are living paycheck to paycheck stabilize and improve their financial situations. Visit BetterMoneyHabits.com to find videos, infographics and articles about building an emergency fund, managing bills, handling overdue debts, and more.

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