

# Financial Education: A Crash Course for a First \$TEP



Presented by Danny Housley



# AMAC Accessibility

AMAC creates practical solutions that work, with a focus on utility, ease of use, and high quality.

- **Accessibility Consulting** focuses on organizational accessibility needs with evaluation, technical assistance, customer support, and web accessibility solutions.
- **Braille Services** produces customized projects from both print materials and electronic text including partial books and chapters or graphics
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- **Professional E-Text Producers** provide high-quality e-text in many formats such as PDF, DOC, DAISY, and HTML.
- **Certified Assistive Technology team** provides on-site and remote assessments, demonstrations, training and technical assistance for education, work, and daily living environments.
- For more information: [www.amacusg.org](http://www.amacusg.org)



# Tools for Life

Tools for Life, Georgia's Assistive Technology Act Program, is dedicated to increasing access to and acquisition of assistive technology (AT) devices and services for Georgians of all ages and disabilities so they can live, learn, work and play independently and with greater freedom in communities of their choice.





**disABILITY  
LINK**  
the center for rights & resources



**Disability  
Resource  
Center**



**MULTIPLEchoices**  
Center for Independent Living



Georgia's Assistive  
Technology Act Program



**C4ATX**

Center4ATEXcellence



The Middle Georgia Center for Independent Living, Inc.

WALTON



options  
for Independent Living

**LIFE**

Living Independence For Everyone  
Health, Housing, and the 504 Project



**Coastal  
Regional  
Commission**  
OF GEORGIA

AREA AGENCY ON AGING



**BAIN, INC.**  
Center For Independent Living





# AT Solutions Lab



**Why Are We Here Today?**

# First \$TEP Program



- For Georgians with disabilities
- Small low interest loans to establish/repair credit
- Can be used for anything
- 4% interest
- \$1,000 max
- 18 months max term





# Credit Essentials



# Goals for This Section

- Learn the value of credit
- Identify important parts of a credit report
- Explore different types of loans
- Know characteristics of a credit card
- Discuss pros and cons of a credit card

# What is a Credit Score?

- Your “risk”
- Your financial history as a number
- For more details get a credit report
- FICO score weighs the positive and negative
- Provided by “big three”





# Your Credit Report

- Your financial history
- Information on you, open accounts and collections
- Items can be disputed, but all accurate information, even if negative, cannot be erased
- Be careful of inquiries



# How to Get Your Credit Report

Call (877) 322-8228

or [www.annualcreditreport.com](http://www.annualcreditreport.com)

To purchase a credit report contact:

Equifax: (800) 685-1111 or [www.equifax.com](http://www.equifax.com)

Experian: (888) 397-3742 or [www.experian.com](http://www.experian.com)

TransUnion: (800) 888-4213 or [www.transunion.com](http://www.transunion.com)





# The Keys to Good Credit



- Pay your bills on time
- Staying within your credit limit
- Charge only what you can pay back
- Never pay less than the minimum
- Manage your money carefully

# The 3 Cs of Credit

- Character
- Capital
- Capacity



Excessive inquiries will negatively  
impact your credit score



Remember:  
Damaging credit is easy, rebuilding  
takes time and effort

# What do I do if my credit score is low or damaged?





**DON'T  
PANIC**



# Banking Basics

Presented by Danny Housley

# Goals for This Section

- Develop a budget
- Explore how to choose a bank
- Learn how to deposit, withdraw and manage funds
- Discuss the differences between a bank and credit union





Budget

The image features a central piece of lined paper with the word "Budget" written in a large, black, cursive font and underlined with a red line. Surrounding the paper are various business-themed illustrations: a bar chart with orange, purple, red, and green bars; a line graph with a black line and data points labeled 02, 04, 06, 10, and 12; a pie chart with a blue slice and a red slice; a brown pen with gold accents; a calculator; and a flowchart with a green box, a light blue box, and a pink box connected by arrows. A speech bubble in the top right corner contains the text "20%", and a box in the bottom right corner contains the text "30%".

# Budget

A step-by-step plan for meeting expenses in a given period of time



# Why Budget?

- Reduces money-related anxiety
- Allows you to plan for wants/needs
- Gives you control



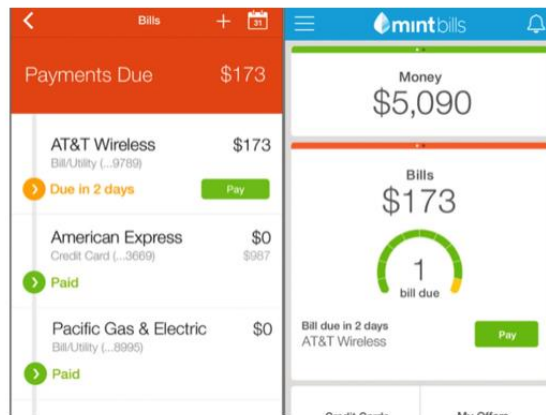
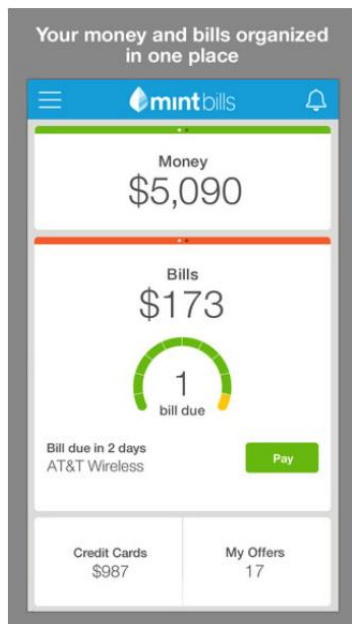
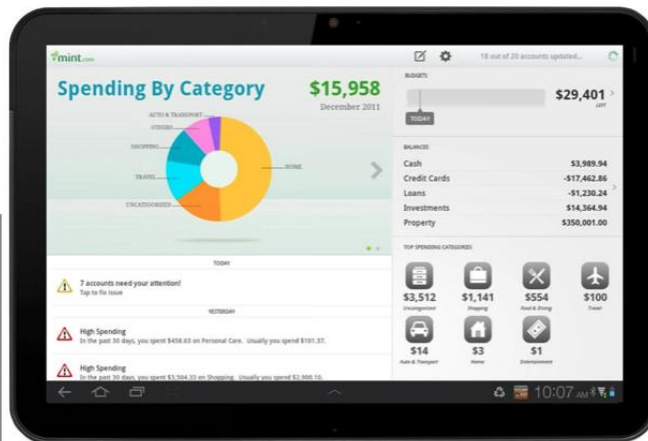
# Useful Tool: Spending Diary

Day	What did I spend my money on today?
Sunday	
Monday	
Tuesday	
Wednesday	
Thursday	
Friday	
Saturday	

# Useful Tool: Mint

- Free app
- You financial life all in one place
- Link accounts, set reminders
- See spending and income visually
- Pay bills in the app for free now





# Types of Income and Expenses

## Income

- Wages
- SSI/SSDI
- Child Support
- Other public assistance

## Fixed Expenses

- Rent/Mortgage
- Property Tax
- Car payment
- Insurance
- Loan Payments

## Flexible Expenses

- Phone
- Gas
- Power
- Water
- Personal expenses



**My Income**

Wages \$ \_\_\_\_\_

Public Assistance \$ \_\_\_\_\_

Child Support/Alimony \$ \_\_\_\_\_

Interest/Dividends \$ \_\_\_\_\_

Social Security \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Total Income \$ \_\_\_\_\_

**My Expenses****Fixed Expenses**

Rent/Mortgage \$ \_\_\_\_\_

Property Taxes/Insurance \$ \_\_\_\_\_

Trash Collection \$ \_\_\_\_\_

Car Payment \$ \_\_\_\_\_

Car Insurance \$ \_\_\_\_\_

Other Loan Payments \$ \_\_\_\_\_

Health Insurance \$ \_\_\_\_\_

Day Care/Elder Care \$ \_\_\_\_\_

**Flexible Expenses**

Savings \$ \_\_\_\_\_

Gas/Oil \$ \_\_\_\_\_

Electricity \$ \_\_\_\_\_

Water \$ \_\_\_\_\_

Telephone \$ \_\_\_\_\_

Food \$ \_\_\_\_\_

Transportation/Gas \$ \_\_\_\_\_

Car Maintenance \$ \_\_\_\_\_

Education \$ \_\_\_\_\_

Personal Expenses \$ \_\_\_\_\_

Other \$ \_\_\_\_\_

Total Expenses \$ \_\_\_\_\_

# Keeping A Record

- Keep receipts/bills in a safe place
- Keep them *organized*
- Hold for at least three years
- Make payments early
- Keep a calendar

Trial Balance March 1, 1869		
66	25 W. Estey	11666
95	John Nichol	22587
106	Fairbanks Greenleaf & Co.	31250
107	Bills Receivable	490741
111	E. Dethell	38555
113	G. Hawley & Son	20858
114	Flinchbaugh	1582214
115	John Adams	96782
116	H. F. Brown	35580
117	School Fund	164919
118	Stoor	2418491
120	Personal Expense	27305
121	H. J. H. King	54562
123	Bright	88242
124	C. Kottie	24845
126	Union Bond	38692
127	H. F. Boly	47249
128	Sanborn & Wilkinson	53128
129	Whee, Expense	50472
130	Cash	1557
131	Wells, Fairbanks	109653
132	Coleman Rahm & Co.	7126
133	Keyser & Chapman	6892
134	John Hickman	2500
135	Masonic Charity Fund	9230
136	Peter Claffey	1892
137	H. F. Woodruff	2635
138	Bliss, Bainbridge	15445
139	Bliss, Bainbridge	18625

# Pop Quiz!

## Why is budgeting important?

# Banks

- 6,799 FDIC-insured banks
- Branches can be common
- More options
- Low/no interest rates for savings
- FEES
- Customer service experience



# Credit Unions

- 5,954 insured locations
- Community based
- Fewer fees
- Better rates for loans and savings
- Chance for involvement



# Some General Tips

- Keep your passwords and PIN SECRET, Never share!
- Make a password that is unique
- Track spending and keep records/receipts
- Keep card secured, add an image if you can
- For mobile devices, keep passwords secured and lock down apps



# Financial Health

Presented by Danny Housley





# Goals for This Section

- Learn how to avoid scams and protect your identity
- Discuss ways to manage money to maintain good credit
- Learn about laws that protect you as a consumer
- Explore pros and cons of credit card use

# Identity Theft

# What is Identity Theft?

- When someone uses your personal information without your knowledge
  - Financial information
  - Basic personal information
  - Insurance data and medical information
  - Your child's personal information

# Identity Theft Facts

- Credit/Bank Account
- New account/other fraud
- Financial liability is limited
- Federal law
  - Credit vs Debit
- New account fraud takes longer to clear up



**Do not hesitate to report  
suspicious claims or  
lost/stolen cards!**



# How to be Safe

- Secure networks!
- Complicated passwords
- Auto lock phones/tablets
- Check accounts regularly
- Sign up for fraud alerts
- Shred files before tossing
- Don't give out personal info



**Paid credit monitoring (usually)  
isn't worth it**



# What to do if You are a Victim of Identity Theft

1. Notify bank/credit card company
2. Put a fraud alert and maybe freeze on credit report
3. Alert the authorities
4. Tackle any other fraudulent accounts
5. Continue to monitor

# You're Protected



# The Law is on Your Side

- Electronic Funds Transfer Act
- Expedited Funds Availability Act
- Truth In Savings Act
- FDIC and NCUA



# Getting Back on Track

- It's never too late to repair
- Pay existing debt on time
- Look at a credit builder loan
- Look for non-profits for financial education
- Secured credit card
- Dispute errors



**Nobody can “fix” your credit  
for you, it takes time. Don’t  
get scammed!**

# Legitimate Avenues for Credit Repair

- HOPE Inside, Ebenezer- Ebenezer Baptist Church
- Suntrust and Operation HOPE
- Regions Bank
- CFII/Credit-Able





# AT Funding

Breaking Down the Financial Barrier





# What is Assistive Technology?

## Low Tech

- Pencil grip
- Adapted books
- Slant board
- Highlighters
- Tape
- Magnifiers
- Color coding
- Colored
- Transparencies

## Mid Tech

- Word prediction
- Text-to-speech
- Speech-to-text
- Spell checkers
- Adapted mouse
- E-books
- CCTV
- Adapted toys
- Apps < \$100

## High Tech

- Computer
- Tablets
- Smartphones
- Smartpens
- OCR device
- Magnification software
- Switch access
- Apps > \$100

# The Barrier

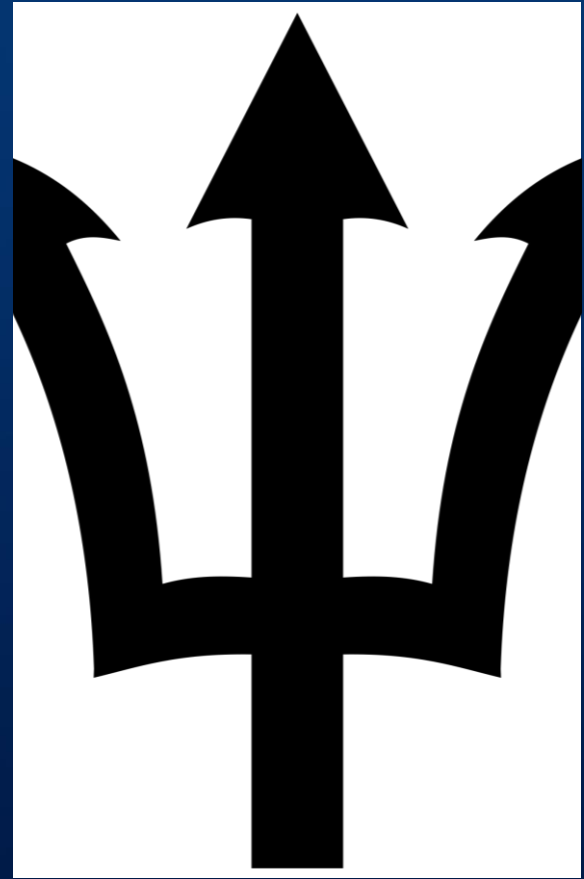
- Funding
- Third party funders are becoming scarce
- Traditional credit financing has been unavailable
- “Payers of last resort”

# Three Prongs One Goal

Dollars and Sense

gTRADE

Credit-Able



# Dollars and Sense

- One stop shop
- Financial information and advocacy resource
- Designed for ease of use and access of information
- [www.gatfl.gatech.edu/ds](http://www.gatfl.gatech.edu/ds)



# gTRADE

- Find and exchange AT for on this free resource
- Have an old item to get rid of? List it!
- Make a little money, or donate
- [www.gtradeonline.org](http://www.gtradeonline.org)



# Credit-Able

- Georgia's alternative financing program for assistive technology
- Thanks to a partnership between Center for Financial Independence and Innovation and Tools for Life



# Best Practice: Try Before You Buy

Resources for Testing  
Before Investing

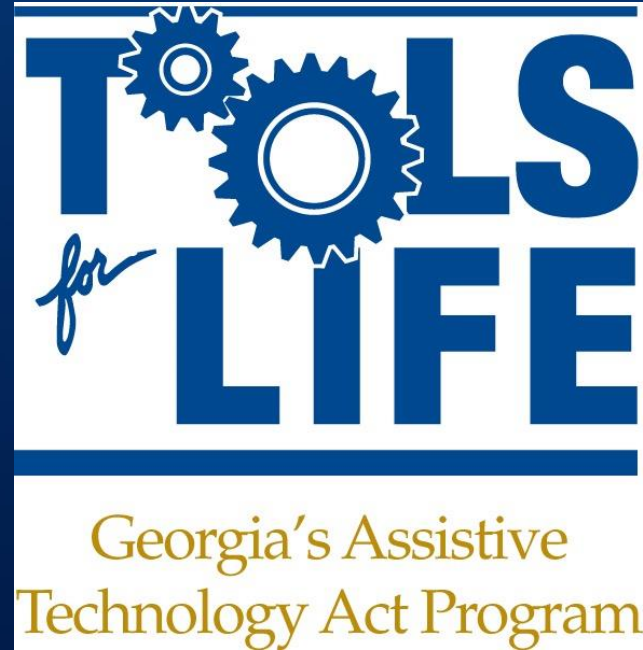




# Tools for Life

- Schedule a tour
- Schedule a demo
- Assessments
- Lending library
- App finder database

[www.gatfl.gatech.edu](http://www.gatfl.gatech.edu)



# Shepherd Center

- Sports (rugby, fencing, racing)
- Loan closet, short term (\$10/day) and long term rentals
- Kayaks, canoes, hand cycles
- Do not have to be a current patient

[www.shepherd.org](http://www.shepherd.org)



# Blaze Sports

- 26 different sports programs
- No fees to loan equipment, must be a Blaze member
  - Fill out paperwork, skills assessment and fitting
  - Consumer responsible for additional equipment

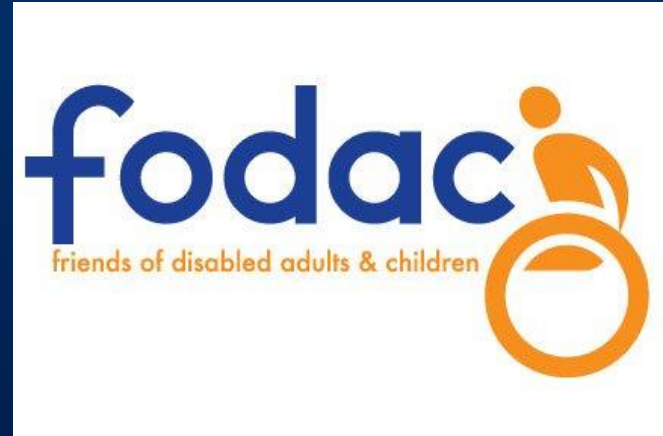


[www.blazesports.org](http://www.blazesports.org)

# FODAC

- Refurbished items can be cost effective
- FODAC is a partnering agency and have programs for:
  - Durable Medical Equipment
  - Home Mods
  - ReMount
  - Disposable Medical Equipment

[www.fodac.org](http://www.fodac.org)



# CVI

- VisAbility Store
- New View Adult Rehab Services
- STARS (Social, Therapeutic, Academic Recreational Services)
- InfoLink

[www.cviga.org](http://www.cviga.org)



# Acquiring Affordable AT

Resources for Subsidized and  
Reduced Cost Equipment



# GATEDP

- Access to Telecommunications equipment
- Eligibility:
  - Income requirements
  - Certified Deaf, Hard of Hearing, Deaf-Blind or have a speech disability
  - GA Resident
  - Have phone service



CREDIT-ABLE

[www.tedp.org](http://www.tedp.org)





# Georgia Lions Lighthouse

- **Programs for Vision and Hearing**
  - 1 pair of glasses every three years
  - Mobile eye clinic
  - Up to 2 digital hearing aids
  - 1 set of ear molds
  - 3 year service warranty



# Brain and Spinal Injury Trust Fund

- Direct grants to eligible applicants
- Can be used for home mods AT and recreation
- Visit website for eligibility requirements



[www.bsif.state.ga.us](http://www.bsif.state.ga.us)

# Questions? Comments?

# TOOLS *for* LIFE

Georgia's Assistive Technology Act Program



# The Tools for Life Team



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