Speaker 1:

Welcome to the ABLE to Save podcast series, brought to you by the Able National Resource Center, which is managed by National Disability Institute. Hear from leaders in the public and private sectors, as well as from ABLE account holders and their family members, about how ABLE accounts can be an effective savings tool to help improve health, independence, and quality of life for people with disabilities. And now here's your host and director of the ABLE National Resource Center, Miranda Kennedy.

Miranda Kennedy:

Hello everyone, and thank you for joining our Able to Save podcast series. Today our podcast is going to be on providing insights on Able from a financial coach and Able account owner. Today's podcast is brought to us by our funder, Prudential, and the Able National Resource Center. My name is Miranda Kennedy, and I'm the Director of the ABLE National Resource Center. Today we'll be talking with Nathan Turner. As an African-American member of the ADA generation, Nathan serves on a wide variety of stakeholder groups, including on the Board of Trustees for Legal Aid of Western Ohio, the Ohio Statewide Independent Living Council and Advocacy Task Force, the Ohio Self-determination Association, Lucas County Board of Developmental Disabilities Board of Directors, Abilities Center, greater Toledo. All of these organizations provide substantial support to the black, indigenous, and other people of color, BIPOC, community. Nathan has a vast amount of personal experience navigating all types of public benefits, including Medicaid, Medicare, home and community-based waivers, social security work incentives.

Miranda Kennedy:

And he was educated in Political Science and International Studies from Wright State University, and has received awards from several organizations, including Lucas County Board of Developmental Disabilities, Courageous Community Services and Partners for Inclusion. Nathan is the first person who is served by the Lucas County, Ohio Developmental Disability System that then went on to serve as a member of the Lucas County Board of Developmental Disabilities Board of Trustees. So Nathan has worn many different hats, but before we get started Nathan, I shared quite a bit about you right then, but can you tell us, tell the audience here today, what didn't I share about you that people should know about you?

Nathan Turner:

Thank you so much Miranda for having me on. I'm really glad to come on today and talk about my experience with ABLE accounts. So one of the things that's really interesting about me is I've spent the past 15 years doing a lot of capacity building with BIPOC communities and people with disabilities, with respect to self-determination. But also, I'm finding that a lot of my work is focusing on economic self-sufficiency and also using technology as a means to facilitate independence. And one of the core reasons I was attracted to become an ABLE BIPOC Ambassador with a DI, is because in Lucas County we have a grant that is focused on financial literacy, work readiness, and educating about the benefits of competitive employment and work incentives with social security, and we call it Money Matters. And it is an accessible series of lessons designed to be taught by adults with developmental disabilities to educate their peers on financial literacy topics. And I believe that is a best practice for service providers in DD systems nationally to adopt to increase self-determination.

Miranda Kennedy:

So, Nathan, you mentioned that the work that you're doing with Lucas County in terms of providing financial education, financial literacy classes and Money Matters, well can you tell us how do ABLE accounts fit into that? You yourself are an ABLE account owner, but then I understand that... Are you sharing this information about ABLE accounts in those classes? And can you tell our audience a little bit about that?

Nathan Turner:

Yes. As part of a strategy to maintain eligibility for benefits, we share information about ABLE accounts in each of the classes on financial literacy that we share. And one of the reasons which is important is because ABLE accounts allow eligible people with disabilities to save more than $2,000 a month in benefits. This is such an opportunity for them to build wealth and really think about how they live their lives. What does their good life look at them in terms of pursuing, maybe it's an employment goal, maybe it is home ownership. So ABLE accounts enable to save, provides a tremendous tool to build capacity in most people with disabilities.

Miranda Kennedy:

Well, can I ask you too, backing up for a minute, because this isn't just what you're doing professionally, although it is something important you're doing professionally and sharing this information with others in these classes in a service provider kind of capacity. But also you have a personal experience with this. Can you tell us what does ABLE mean to you personally? What does your ABLE account do for you?

Nathan Turner:

I should clarify for your listeners that I have actually been eligible for public benefits in some way, shape or form, since I was about two years old. So since I was two years old, I've lived with this fear of building wealth because of potentially negatively impacting my eligibility for public benefits. And I had a very supportive family who expected me to go to school and go to work and being able to interview. But I was always held back by those resource limits. And a lot of, I find in my role as a financial educator, that a lot of people with disabilities and families have the same fear. So an ABLE account motivates me to do all of the things that everyone else takes for granted, in terms of owning a vehicle. I'm interested in saving, putting a down payment on a home.

Miranda Kennedy:

So Nathan, when did you open your account? And what prompted you to do that?

Nathan Turner:

So I live in Ohio, and I actually opened an account with Ohio Stable in July of 2016. It launched June 1st, 2016. So as I think about it, I was very likely one of the first people in the country to get started with an Able account. And one of the most important things in this part of my story is that at the time I didn't have a lot of money. But I knew that just by opening the account, it gave me so much flexibility. And even if I could make small regular contributions, I was still building economic self-sufficiency. And that's one of the biggest pieces of advice that I have as an ABLE ambassador. Anyone's who's interested in learning an ABLE account, is to just open the account, and get started.

Miranda Kennedy:

You know, it's interesting you say that because as one of our ambassadors, and we've had 27 ambassadors and Nathan's part of our ambassador work, getting the word out pretty consistently from our ambassadors, Nathan, we've heard people say, gosh, I wish I'd opened this as soon as I could. Well, you did. But also that it's important to not feel like you have to have a PhD in ABLE accounts before you open it up, that you can start small it's... I mean, how much money did you throw in to open your account?

Nathan Turner:

I believe it was around $50 at the time. And that's all I could.

Miranda Kennedy:

Yeah. But getting started, and it's not a huge investment, although that can be significant for some people. We understand that. But then figuring it out and learning it as you go, and not feeling like I have to know everything about ABLE before I get started and open an account.

Nathan Turner:

Well, and one of the great things about still using an ABLE account is the ability it gives the beneficiary to be able to exercise self-direction in terms of whether they want to save that money or invest that money, or if they need it to help them on a week to week basis with expenses.

Miranda Kennedy:

Well, and in your work, you're someone who has an ABLE account and opened it yourself, and you certainly share that information with your work with the Lucas County Board of Developmental Disabilities and those individuals who come to your classes. But also I would think other service providers or other family members, because there's other people who can support folks in opening those accounts, and figuring out how to best use those. Can you talk a little bit about that. Because not everyone is a working age person or is working, although it can certainly support employment and that's significant, but it can support other folks who might not be working. Can you speak a little bit to that?

Nathan Turner:

Yes. And in my role as a financial educator, one of the main things I do is encourage people to make informed decisions about whether or not they choose to go to work. Whether, if they don't think working is right for them, they can still use, and it will account for long-term expenses. Or if they decide to adopt a stepping stone approach and work part-time, but still maintain their eligibility for cash benefits. Or if they decide to completely work themselves off of benefits and still have their earnings. An ABLE account is a vital piece of the financial puzzle for people with disabilities in any situation. Because it's going to allow, at a minimum, to save for unexpected expenses.

Miranda Kennedy:

Yeah. Can you talk a little bit about... You've talked kind of broadly, but very specifically, how has ABLE account changed your life? You opened it back in 2016, so you're one of the folks who's had one the longest. How has it changed your life so far, and how do you anticipate it changing your life into the future?

Nathan Turner:

So one of the big ways that ABLE account has changed by life, is that even though I live in a pretty big urban area, we have limited access to transportation and public transportation does not come to my neighborhood. So I predominantly used by my ABLE account to save for big expenses. And my first big expense was buying an accessible vehicle so that I could access my community and be able to share my story with others and hear the stories of other people, and just be a stronger advocate.

Miranda Kennedy:

And what are any of the future goals that you have? Being able to save up for a vehicle, certainly that goes above that asset limit. If that was something that was in play for you, which it was. But what other big long-term expenses or even everyday things might you use that for? Your ABLE account.

Nathan Turner:

In terms of longer term expenses, I am really motivated now, since I've become an ABLE Ambassador, I've been saving more consistently and I'm motivated now by saving money on a down payment for a home.

Miranda Kennedy:

Is that something you could have done without your ABLE account?

Nathan Turner:

No, it would not have been possible. I would have needed a qualified trust, and there are more legalities to using a trust and it's harder to access the money. So an ABLE account gives me flexibility to access the money as I need it.

Miranda Kennedy:

Can you tell our audience a little bit more about the work that you do with Margaret, who is a certified work incentive coordinator, and the financial education classes. Because we're talking right now about things you've achieved, things you plan for. How do you translate that to another audience of folks that are in those classes with you and Margaret. And who are... You're trying to give them this information. What resources do you share with them? What do you talk about with them?

Nathan Turner:

Yeah, sure. I'd be happy. So we got a grant from the Ohio Developmental Disabilities Council called Money Matters. And we focus on three key areas. Basic financial literacy, sort of navigating work incentives and employment with social security, and then work readiness. And the piece that I focus on with my ally Margaret Zuckwheat Grimsick is the social security piece. She is a certified work incidents payment counselor that we have on staff at the Lucas County Board. And she's a resource to the around 4,000 individuals and families that we serve for all of their questions related to social security eligibility. And as part of that educational piece is the Money Matters curriculum. I co facilitate with her. We focus on the difference between supplemental security income and social security disability insurance. Identify what type of benefits someone has is a significant factor in how they're going to plan for independence and develop a work strategy. And we also talk about each of the major work incentives and how to report income, along with how Able accounts help to maintain eligibility.

Miranda Kennedy:

So for other folks who are service providers, are there resources that you and Margaret are using about Able accounts to help support that curriculum. Or for other families or individuals who are listening, what kind of resources do you give the folks in the audience, in your classes about Able accounts that can help them better understand how Able accounts are a part of this and the role they play?

Nathan Turner:

And one thing that's interesting here to note is that Margaret was actually the person that referred me to you for the BIPOC outreach program. And so she had been regularly using your webinars as information to bring up to our classes. But the service provider toolkit is one of the elements that we're starting to integrate more into our classes, so that the families that come have a digestible flyer of information on certain topics to take with them.

Miranda Kennedy:

Right. And that service provider tool kit, it has a lot of different pieces in it. Some presentation, template, interest, interesting information on... There's a wealth of information, not too much, hopefully, but that service providers can use. We also have an employer toolkit, and I know you do work in the employment space, on getting employed. Is that something, have you shared the information in the employer toolkit with employers that you're working with on that side of things? Or does anyone else in your area of work do that?

Nathan Turner:

I know Ohio BVR, we call it Opportunities for Ohioans with Disabilities, they've developed an inclusive employer toolkit. And I'm hopefully going to be working with them to try and directly integrate ABLE accounts into that toolkit in their outreach strategies.

Miranda Kennedy:

And the employer tool kit, the ABLE Employer Toolkit, those materials, is that what you're referencing?

Nathan Turner:

Yes. Yep.

Miranda Kennedy:

And DVR for folks? It's different across the country, but vocational rehabilitation.

Nathan Turner:

Yes.

Miranda Kennedy:

Yeah. Some places it's got lots of different acronyms, all over the country, but well, can you tell us... Because you are with us as an ambassador of the ABLE National Resource Center and one of the first able account owners in the country, what are some of your favorite resources from the ABLE National Resource Center? I mean, you've mentioned the service provider tool kit and the employer toolkit we talked about a little bit, and those are a few things and they've got a wealth of resources in there. But are there any other resources that, you know what, Hey, check this out or think about this. Anything you use regularly?

Nathan Turner:

So two immediately come to mind, the Decision Guide on Finding Friends, I think is critical when someone is beginning their journey. With an ABLE account, you don't have much money, and you're wondering, okay, how can I contribute more to my ebook out? The Decision Guide on Finding Friends, really helps you take a look at where you might be able to contribute. And I always encourage folks who are working to think about contributing their earnings first. Your ABLE accounts before the $15,000 general contribution kicks in. So that would allow your circle of support to contribute additional money, should you need it for the long-term expenses.

Miranda Kennedy:

And that $12,000, so that's... It's a little over $12,000 a year for folks who are working to contribute out of their earnings towards their ABLE account. That goes on top of that 15,000 that they or anyone else in their circle of support can contribute to their account. Keeping in mind that Hawaii and Alaska that have higher costs of living have a higher amount for those two states, because it's more expensive to live there, although certainly very beautiful. Anyway, but so yeah.

Nathan Turner:

I'm jealous.

Miranda Kennedy:

So you talked about the Decision Guides, Nathan, and a few of them, we have a number of them, but I think the few you identified, they're all helpful. But those two in particular, it's interesting to hear your thought on. Do you have another?

Nathan Turner:

I do. So I really love the Decision Guides, and the second resource I would point out is the Decision Guide on how to use an ABLE account when you have additional funds from work. The analysis there really goes in depth as to the optimal strategy for contributions to an ABLE account, when you are working and using your social security. Work incentives, because especially if you're at the beginning of the journey and you haven't completed your trail work period, you have those nine months where you can earn an unlimited amount of money, and still have your benefits with zero impact. So that's a really critical time to focus on contributing to that ABLE account and setting yourself up for long-term financial success.

Miranda Kennedy:

The ABLE National Resource Center, I know you came on board early on, when we only had one program that had opened that you could open your ABLE account with, and you could open it nationally, with that program, but there since have been over 40 states have opened ABLE accounts. And you're bringing people in now to teach them and help them learn about ABLE accounts. If someone's thinking about opening enable account with a different program, what do you recommend for them in terms of tool or resource?

Nathan Turner:

When I opened my account, I didn't have any options. Worse, it was to my benefit that I lived in the state that opened the first ABLE account. But the ABLE National Resource Center does have a comparison tool where you can select three or four ABLE accounts side by side and compare them with a helpful list format. Three. You can select three ABLE accounts side by side and compare them in a helpful list format. And you can look at things like, How much money do I need to open an account. Does it have a reloadable debit card. Am I able to open it if I live outside the state? How many investment options do I have? Do I have the option where I can use it as a savings account? Do I get any tax benefits for using my state of residence?

Miranda Kennedy:

So Nathan, we've covered a lot of ground here in terms of your story, with your ABLE account, how you're using that personally, what it means to you, what you're doing professionally.

Nathan Turner:

Yeah, it's been a great discussion.

Miranda Kennedy:

What you're doing professionally, as well as a service provider and a disability advocate and a financial educator, with your colleague, Margaret, who's a certified work incentive planning coordinator, and what you're doing as an ambassador as well. As an ambassador actually, could I ask you... We're doing outreach to BIPOC communities and we talked about that in our intro. What do Able accounts mean for people in the BIPOC community who have a disability? What's the opportunity here, if any, that you see, or that matters to you?

Nathan Turner:

So as a member of a BIPOC community, and just as a person with disability, I keep coming back to the conversation we had when we first met, about how less than 1% of eligible people in this country have an Able account that are eligible. I have to imagine that for BIPOC communities, the number is significantly smaller.

Nathan Turner:

And one of the things in BIPOC communities that I see is just a lack of knowledge and understanding around financial literacy, or just we're not able to, we have the opportunity to build generational wealth in the same way. So if there is an unexpected expense, in BIPOC communities, we're taking from our retirements, we're taking from less optimal... We're making less optimal financial choices to be able to cover unexpected expenses. And really, ABLE accounts are critically important for BIPOC families with disabilities. Just on that alone to be able to accommodate for an unexpected expense would allow for building of wealth that historically just as not been able to happen in BIPOC communities, but also for people with disabilities.

Miranda Kennedy:

And certainly where there's that intersection is significant in terms of an opportunity to help address those situations and the financial repercussions that can happen when you introduce the financial challenges and burden that can come with having a disability, as well as navigating different benefits that people need that might be lifesaving. Important and integral to maintain those benefits and services and supports, and be able to increase your assets above that $2,000 limit that hasn't changed since 1984, which is really significant. So for anyone, for a person with a disability, for person with a disability in the BIPOC community, for a family member or a service provider, or a member of the circle of support for someone who might be able eligible, what advice would you give those folks? I know we talked about, you don't need to know everything about an ABLE account before you open one, but other than that, what advice, as we're wrapping up our podcast, would you give our audience listening today who might be in any number of those kind of groups?

Nathan Turner:

So, as I said earlier, if you think you're eligible for an ABLE account. Yes, you have to have a disability before the age of 26. And I know that that doesn't encompass everybody, but that's a large block of people with disabilities. If you think you're eligible for an ABLE account, just log onto the ABLE National Resource Center, look at the information that's there, and ultimately if you are eligible, just open the accounts. I know there's a minor... There are minor fees with opening the account, so keep that in mind. But think about it as an investment in your financial future. You don't have to have all the money or the answers right away, but opening the account is the biggest piece of advice I could give.

Miranda Kennedy:

Well, Nathan, thank you so much for joining us today. You've been a pioneer in the space, you've been with ABLE since the beginning, having enable account yourself. And also in the role you take educating others about ABLE accounts as an ambassador and your financial courses. We really appreciate having you here with us today and sharing your insights and perspective from the multiple hats that you wear.

Nathan Turner:

I appreciate the opportunity to be on and share my story. Thank you so much Miranda.

Miranda Kennedy:

Okay, great. Thank you everyone for joining us here today. And we'd like to thank again, our sponsor, Prudential, who sponsors and supports the ABLE National Resource Center. And we encourage folks to check out the rest of our materials and information at the ABLE National Resource Center website ablenrc.org. Thank you everyone. Have a good day.