



**TO: State and Local Governments
Employers/Employment Groups
Community Development Organizations
Disability Stakeholders & Advocates**

FROM: Kathy Martinez, Assistant Secretary 
Office of Disability Employment Policy, U.S. Department of Labor

Daniel Dodd-Ramirez, Assistant Director 
Office of Financial Empowerment, Consumer Financial Protection Bureau

RE: Promoting Pathways to Economic Stability for Workers with Disabilities

DATE: August 7, 2014

PROMOTING FINANCIAL CAPABILITY OF WORKERS WITH DISABILITIES

Effective management of money and credit and improved financial decision-making are important skills for youth and adults with disabilities as they enter the workplace. The Office of Disability Employment Policy (ODEP) in the Department of Labor and the Office of Financial Empowerment in the Consumer Financial Protection Bureau (CFPB) are working together to enhance financial capability by sharing resources and leveraging partnerships both inside and outside of the workforce investment system.

The collaboration between ODEP and CFPB draws on the unique strengths of each agency. ODEP is invested in promoting sustainable systems-change efforts that increase integrated employment outcomes and economic stability for youth and adults with disabilities.¹ Employment is a critical foundation for

¹ In recognition of the need for a national policy to ensure that people with disabilities are fully integrated into the 21st Century workforce, ODEP was established by Congress in 2001. The Secretary of Labor delegated authority and assigned responsibility

creating pathways to economic stability, greater community participation, and quality-of-life outcomes for all people. Helping individuals with disabilities to participate in the workforce so that they can develop their own plans for long-term economic stability is a priority for ODEP.

The CFPB was created to help make financial products and services work for all Americans by ensuring transparency in the marketplace. This means that prices are straightforward, risks are visible, and consumers have access to the information they need to make informed financial decisions for themselves and their families. The Office of Financial Empowerment focuses on the unique challenges faced by low-income and economically vulnerable consumers—individuals who often face significant barriers and deceptive practices that impede their ability to achieve employment and long-term economic stability – including people with disabilities.

Both agencies are concerned with the barriers and challenges to achieving economic security and self-sufficiency that individuals with disabilities often face. That is why we are committed to making sure that these individuals have the help and support they need as job seekers and workers to begin planning and saving for their financial goals. If you or individuals with disabilities that you work with have questions or are experiencing difficulties with financial products, we want to hear from you.

AVAILABLE FEDERAL FINANCIAL CAPABILITY RESOURCES & ASSISTANCE

The Consumer Financial Protection Bureau (CFPB)² has developed several important tools that all consumers can use to help protect themselves from deceptive and abusive financial practices. These tools also work to help people learn more about their rights and provide consumers, for the first time, with a central federal agency to contact when they are having issues with financial products or services. Here are several ways the CFPB can assist you and the people you work with:

- ***CFPB's Office of Consumer Response*** will forward your consumers' complaints about a variety of consumer financial services or products to the appropriate company, work to get consumers a response to their issue, and provide consumers with status updates throughout the complaint process. Submitting a complaint and tracking your status is simple and secure. The fastest way to get started is to go to www.consumerfinance.gov/Complaint. If a consumer needs help while online, they can chat with one of CFPB's team members on the site. They can also submit a complaint over the phone by calling the CFPB at **(855) 411-CFPB (2372)** toll free. CFPB's U.S. based call centers can help in over 180 languages, and can also take calls from consumers who are hearing impaired, have hearing loss, or have speech disabilities TTY/TDD number: (855) 729-2372. Learn more about submitting a complaint: www.consumerfinance.gov/Complaint.
- ***Ask CFPB*** is an interactive online tool that gives consumers clear, unbiased answers to common consumer financial questions. Ask CFPB contains more than 1,000 easy-to-read, plain-language entries written by the Bureau's subject-matter experts. Ask CFPB provides definitions that translate highly technical industry jargon to help consumers better understand financial products

to the Assistant Secretary for the Office of Disability Employment Policy. ODEP is a sub-cabinet level policy agency in the U.S. Department of Labor.

² The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank Act) established the CFPB.

and services. Ask CFPB is available in English (<http://www.consumerfinance.gov/askcfpb/>) and Spanish (<http://www.consumerfinance.gov/es/>).

RECENT ACTIVITIES OF CFPB & ODEP TO IMPROVE ACCESS OF WORKERS WITH DISABILITIES TO FINANCIAL CAPABILITY

The low-income and economically vulnerable population that includes individuals with disabilities numbers over 100 million individuals and families nationwide. In 2012 and 2013, the CFPB Office of Financial Empowerment hosted two forums to examine the unique consumer financial product and service needs of this audience.

In November 2012, the Office of Financial Empowerment held its first national conference where a key focus was the importance of federal collaboration to help people with disabilities better navigate the financial marketplace. The recent CFPB report, *Empowering Low Income and Economically Vulnerable Consumers* identifies strategies to better understand the needs of economically vulnerable populations and creates products that fit those needs. It identifies incentives for participation in the mainstream financial system, suggests means for improved access to affordable credit, and discusses accessible technology solutions that work for low-income consumers. On November 14, 2013, leaders from the disability community met with the director of the CFPB and senior staff to share their specific concerns and needs.

ODEP, through its work with the LEAD Center is testing different strategies that leverage the resources of local American Job Centers (AJCs) in two cities to connect customers with and without disabilities to information and services to enhance their gain financial capabilities. On the national level, the LEAD Center promotes economic advancement strategies via a [series of free webinars](#) on topics including free tax preparation services, financial education resources for AJCs, and using work incentives to build financial stability. These webinars inform workforce professionals and jobseekers with disabilities about relevant no-cost community resources to advance financial capability. With the ODEP-funded National LEAD Center, we will collaborate to test interventions at the community level to help evaluate financial capability training programs and materials targeted at the workforce system and community-based organizations. We will identify programs and materials for adoption nationwide. As capacity and financial knowledge grow at the individual and systems levels, we will look to the workforce development system, to community-based organizations, and to the disability community to identify best practices in order to bring to scale these strategies nationwide.

ACTION REQUESTED:

Help your constituencies learn more about building their own financial capability as an important complement to employment goals and participation in the economic mainstream. To learn more about the agencies and partners promoting pathways to economic stability for workers with disabilities, visit:

- Consumer Financial Protection Bureau: www.consumerfinance.gov
- Office of Disability Employment Programs: <http://www.dol.gov/odep/>
- LEAD Center: www.leadcenter.org